

## **NOMINATING, COMPENSATION AND GOVERNANCE COMMITTEE CHARTER**

### **1. PURPOSE**

1.1 The Nominating, Compensation and Governance Committee (the “**NCG Committee**”) is appointed by the board of directors (the “**Board**”) of Legend Power Systems Inc. (the “**Company**”) to assist the Board in:

- (a) identifying individuals qualified to become new Board members and recommending to the Board the nominees for election as directors at meetings of the Company’s shareholders;
- (b) setting director and senior executive compensation;
- (c) developing and submitting to the Board recommendations with respect to other employee benefits as they see fit; and
- (d) assessing and making recommendations to the Board regarding certain compensation related and governance matters as delegated by the Board and included in the responsibilities of the NCG Committee outlined below.

1.2 The NCG Committee does not have decision-making authority except in the circumstances described herein, but rather is expected to convey its findings and recommendations to the Board for consideration and decision by the Board.

1.3 This charter is prepared to assist the NCG Committee, the Board and management in clarifying responsibilities and ensuring effective communication between the NCG Committee, the Board and management.

### **2. COMPOSITION**

2.1 The NCG Committee will be composed of three directors from the Board, at least two of whom will be independent (as defined in National Instrument 58-201 Disclosure of Corporate Governance Practices).

2.2 Members of the NCG Committee shall be appointed by resolution of the Board and shall serve at the pleasure of the Board. Any member of the NCG Committee may be removed at any time, with or without cause, by a resolution passed by the Board. Any vacancy in the NCG Committee, occurring for any cause, shall, if it is to be filled, be filled by a resolution of the Board.

2.3 The Board shall designate by resolution one member of the NCG Committee as its chairperson. The chairperson may be removed at any time, with or without cause, by resolution of the Board.

2.4 A majority of the members of the NCG Committee shall constitute a quorum for the transaction of business and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the NCG Committee. In the case of an equality of votes, the chairperson of the meeting in addition to his or her original vote shall be entitled to a second or casting vote.

2.5 The NCG Committee may form and delegate, in its discretion, all or a portion of its duties and responsibilities to a subcommittee of the NCG Committee.

### **3. COMMITTEE MEETINGS**

3.1 Subject to the articles of the Company and any resolution of the Board, the Committee shall meet at a time and place determined by the chairperson of the NCG Committee. A resolution in writing, signed by all of the NCG Committee members shall be as valid as if it had been passed at a meeting of the NCG Committee.

3.2 Members of the NCG Committee may participate in a meeting of the NCG Committee by means of such telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. A NCG Committee member participating in such a meeting by such means is deemed to be present at that meeting.

3.3 The NCG Committee shall follow the rules of procedure set forth in the articles of the Company or of the Board established by it from time to time to govern its activities.

### **4. RESPONSIBILITIES**

4.1 The NCG Committee has the responsibility to:

- (a) develop and implement processes to identify and assess necessary and desirable competencies and characteristics for Board members;
- (b) identify individuals qualified to become members of the Board;
- (c) when vacancies occur or otherwise at the direction of the Board, the NCG Committee will actively seek individuals whom the NCG Committee determines meet such criteria and standards for recommendation to the Board;
- (d) make recommendations to the Board for the appointment or election of director nominees;
- (e) make recommendations to the Board with respect to membership on committees of the Board (other than this NCG Committee);
- (f) encourage and facilitate continuing education programs for directors;
- (g) assess annually the contribution and effectiveness of each individual director, with particular reference to any applicable position description as well as the competencies and characteristics each individual director is expected to bring to the Board;
- (h) at the request of an individual director, consider and, if deemed advisable, authorize the retaining by any individual director of an outside advisor for such director at the expense of the Company;
- (i) having regard to competitive position and individual performance, annually review, approve and recommend to the Board for approval the remuneration of the senior executives of the Company, namely, any executives in the offices of Chief Executive

Officer, Chief Financial Officer and any senior executives of the Company having comparable positions as may be specified by the Board (collectively, the “**Senior Executives**”), the remuneration of the Senior Executives, other than the Chief Executive Officer, shall be subject to review by the NCG Committee in consultation with the Chief Executive Officer;

- (j) to discuss from time to time the Chief Executive Officer’s goal and objectives and provide an appraisal of the Chief Executive Officer’s performance when required;
- (k) to meet with the Chief Executive Officer to discuss goals and objectives of other Senior Executives, their compensation and performance;
- (l) to review and report to the Board, annually, on the appropriateness of the current and future organizational structure of the Company and any plans for the succession of the Senior Executives, where applicable;
- (m) to review and recommend to the Board for its approval the remuneration of the members of the Board (whether in cash or otherwise) who are not employees of the Company and amounts to which each such director shall be entitled for each meeting of the Board or a committee thereof attended;
- (n) to review and recommend to the Board for its approval the disclosure required in any management information circular of the Company relating to annual and/or special meetings of the shareholders of the Company relating to executive compensation as may be required pursuant to any applicable securities regulations, rules and policies and to review and finalize the report on executive compensation required in any management information circular of the Company; Identify and assess the necessary and desirable competencies and characteristics for Board membership and regularly assess the extent to which those competencies and characteristics are represented on the Board;
- (o) review and assess the Corporation’s corporate governance policies and practices and make such recommendations to the Board in relation to this review as it deems appropriate;
- (p) review and assess the independence of each of the directors; and
- (q) review and make recommendations to the Board in relation to the annual disclosure of the Company’s corporate governance practices in compliance with the requirements of applicable securities regulations.

4.2 The NCG Committee will also have such other powers and duties as are delegated to it by the Board.

4.3 The NCG Committee will conduct an annual assessment of its performance and provide a report to the Board regarding such assessment.

**5. AUTHORITY**

5.1 The NCG Committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the NCG Committee will set the compensation for such advisors.

**6. REPORTING**

6.1 The Committee will report to the Board on the proceedings of each NCG Committee meeting and on the NCG Committee's recommendations at the next regularly scheduled Board meeting.

**7. EFFECTIVE DATE**

7.1 This Charter was implemented by the Board on October 15, 2020.