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GROUPE DYNAMITE INC.

(THE “CORPORATION”)

**CHARTER OF THE HUMAN RESOURCES AND
COMPENSATION COMMITTEE**

Adopted by the Board of Directors on November 7, 2024

**CHARTER OF THE HUMAN RESOURCES AND
COMPENSATION COMMITTEE
OF
GROUPE DYNAMITE INC.**

1 PURPOSE AND RESPONSIBILITIES OF THE COMMITTEE

1.1 Purpose

The purpose of the human resources and compensation committee (the “**Committee**”) of Groupe Dynamite Inc. (the “**Corporation**”) is to assist the board of directors of the Corporation (the “**Board**”) with the oversight of executive officer and director compensation, including with respect to:

- (a) reviewing and approving corporate goals and objectives relevant to CEO compensation, evaluating the CEO’s performance in light of these goals and objectives, and making recommendations to the Board with respect to the CEO’s compensation based on this evaluation;
- (b) making recommendations to the Board with respect to the compensation of Directors and executive officers (other than the CEO) of the Corporation and the Corporation’s incentive compensation and equity-based plans;
- (c) approving and monitoring the Corporation’s share ownership policies;
- (d) reviewing the Corporation’s executive compensation disclosure; and
- (e) performing any other activities consistent with this Charter or specifically assigned to the Committee by the Board.

1.2 Investor Rights Agreement

Certain aspects of the composition and organization of the Board and the committees of the Board are governed by investor rights agreements or similar agreements which may exist from time to time between the Corporation and certain of its shareholders (the “Investor Rights Agreements”). Certain of the provisions of this Charter may be modified or superseded by the provisions of the Investor Rights Agreements. In the event of a conflict between this Charter and the Investor Rights Agreements, the Investor Rights Agreements shall prevail.

1.3 Definitions And Interpretation

1.4 Definitions

In this Charter:

- (a) “**CEO**” means the Chief Executive Officer of the Corporation;

- (b) “**Chair**” means the Chair of the Committee;
- (c) “**Charter**” means this Charter, as amended from time to time;
- (d) “**Director**” means a member of the Board;
- (e) “**Nominating and Governance Committee**” means the nominating and governance committee of the Board;
- (f) “**Shareholders**” means the shareholders of the Corporation; and
- (g) “**Stock Exchange**” means, at any time, the Toronto Stock Exchange, and any other stock exchange on which any securities of the Corporation are listed for trading at the applicable time.

1.5 Interpretation

This Charter is subject to and shall be interpreted in a manner consistent with the articles and by-laws of the Corporation, the *Canada Business Corporations Act*, and any other applicable legislation.

1.6 Establishment and Composition of Committee

1.7 Establishment of the Committee

The Committee is hereby established with the constitution, function and responsibilities set forth herein.

1.8 Appointment and Removal of Members of the Committee

- (a) **Appointment of Members.** The members of the Committee shall be appointed by the Board, having considered the recommendation of the Nominating and Corporate Governance Committee.
- (b) **Annual Appointments.** The appointment of members of the Committee shall take place annually at the first meeting of the Board after a meeting of the Shareholders at which Directors are elected; provided, however, that if the appointment of members of the Committee is not so made, the Directors who are then serving as members of the Committee shall continue as members of the Committee until their successors are appointed.
- (c) **Vacancies.** The Board may appoint a member to fill a vacancy which occurs on the Committee between annual elections of Directors. If a vacancy exists on the Committee, the remaining members shall exercise all of their powers so long as a quorum remains in office.
- (d) **Removal of Members.** Any member of the Committee may be removed from the Committee by a resolution of the Board.

1.9 Number of Members

The Committee shall consist of three or more Directors.

1.10 Qualification and Independence of Members

- (a) **Qualification of Members.** A Director is not required to have any specific qualifications in order to serve as a member of the Committee.
- (b) **Independence of Members.** Each member of the Committee shall be independent for the purposes of all applicable laws and Stock Exchange requirements.

1.11 Committee Chair

1.12 Board to Appoint Chair

The Board shall appoint the Chair from the members of the Committee.

1.13 Chair to be Appointed Annually

The appointment of the Chair shall take place annually at the first meeting of the Board after a meeting of the Shareholder at which Directors are elected; provided, however, that if the appointment of the Chair is not so made, the Director who is then serving as Chair shall continue as Chair until his or her successor is appointed.

2 COMMITTEE MEETINGS

2.1 Quorum

A quorum of the Committee shall be a majority of the members.

2.2 Secretary

The Chair shall designate from time to time a person who may, but need not, be a member of the Committee, to act as the secretary of the Committee.

2.3 Time and Place of Meetings

The time and place of the meetings of the Committee and the calling of meetings and the procedure in all things at such meetings shall be determined by the Committee; provided, however, that the Committee shall meet at least quarterly. For the avoidance of any doubt, meetings of the Committee may be held, at the discretion of the Committee, in person, telephonically and/or by other communications medium that permits all participants to communicate adequately with each other during the meeting.

2.4 Right to Vote

Each member of the Committee shall have the right to vote on matters that come before the Committee.

2.5 Voting

Any matter to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of

the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose.

2.6 Invitees

The Committee may invite any Directors, officers or employees of the Corporation or any other person to attend meetings of the Committee to assist in the discussion and examination of the matters under consideration by the Committee.

2.7 Regular Reporting

The Committee shall report to the Board at the Board's next meeting the proceedings at the meetings of the Committee and all recommendations made by the Committee at such meetings.

3 AUTHORITY OF COMMITTEE

3.1 Retaining and Compensating Advisors

The Committee has the authority to retain a compensation consultant to assist in the evaluation of the Director and executive compensation policies and practices of the Corporation and to retain independent counsel or any other advisors as the Committee may deem appropriate, in its sole and absolute discretion. The Committee is not required to obtain the approval of the Board in order to retain or compensate such compensation consultant, counsel, or other advisors.

3.2 Independence of Advisors

- (a) The Committee shall take the following factors into consideration when retaining a compensation consultant, counsel, or other advisors (each, an "**Advisor**"):
 - (i) the other services provided to the Corporation by such Advisor;
 - (ii) the amount of fees received from the Corporation by the Advisor, as a percentage of the total revenue of the Advisor;
 - (iii) the policies and procedures of the Advisor that are designed to prevent conflicts of interest;
 - (iv) any business or personal relationship between the partners, officers or employees of the Advisor and members of the Committee;
 - (v) any securities of the Corporation owned by the partners, officers, or employees of the Advisor; and
 - (vi) any business or personal relationship between the partners, officers or employees of the Advisor and the CEO or other executive officers of the Corporation.
- (b) The Committee may select or receive advice from any Advisor it prefers, including an Advisor that is determined to be non-independent by the Committee after considering the aforementioned factors.

3.3 Subcommittees

The Committee may delegate authority to individual members or subcommittees if deemed appropriate.

3.4 Recommendations to the Board

The Committee shall have the authority to make recommendations to the Board but shall have no decision-making authority other than as specifically contemplated in this Charter or as specifically delegated by the Board.

4 REMUNERATION OF COMMITTEE MEMBERS

4.1 Remuneration of Committee Members

Members of the Committee and the Chair shall receive such remuneration for their service on the Committee as the Board may determine from time to time, having considered the recommendation of the Committee.

4.2 Directors' Fees

No member of the Committee may earn fees from the Corporation or any of its subsidiaries other than Directors' fees (which fees may include a combination of cash, benefits and subordinate voting shares, options, or other equity securities of the Corporation). For greater certainty, no member of the Committee shall accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Corporation.

5 COMPENSATION MATTERS

5.1 Compensation of CEO

The Committee shall:

- (a) review and approve corporate goals and objectives relevant to CEO compensation;
- (b) evaluate the CEO's performance in light of those corporate goals and objectives; and
- (c) make recommendations to the Board with respect to the CEO's compensation based on this evaluation.

5.2 Non-CEO Compensation Matters

The Committee shall:

- (a) meet with the CEO to discuss goals and objectives of the other executive officers of the Corporation;
- (b) in consultation with the CEO, make recommendations to the Board with respect to compensation of the executive officers, other than the CEO;

- (c) make recommendations to the Board with respect to:
 - (i) Director compensation;
 - (ii) incentive compensation plans;
 - (iii) equity-based compensation plans; and
 - (iv) policies relating to the determination and payment of bonuses.

5.3 Long-Term Incentives

In determining the long-term incentive component of the compensation of the CEO and the other executive officers of the Corporation, the Committee is to consider:

- (a) the Corporation's performance and relative Shareholder return;
- (b) the value of similar incentive awards to executive officers at other comparable companies; and
- (c) the awards granted to the CEO and other executive officers in prior years.

5.4 Review of Bonuses Paid

The Committee will monitor the administration of the Corporation's incentive and equity-based compensation plans, including determining the number of options, if any, to be granted and the time or times when such options shall vest. The Committee shall report annually to the Board on whether the incentives and bonuses awarded or paid to the CEO and each of the other executive officers have been awarded or paid in accordance with the applicable plans.

6 POLICIES

6.1 Share Ownership Policies

The Committee shall review, approve, and receive regular reports from management with respect to the Corporation's share ownership policies.

7 DISCLOSURE AND REPORTING TO THE BOARD

7.1 Executive Compensation Disclosure

The Committee shall review and recommend to the Board for approval any public disclosure of information relating to the compensation of the directors and executive officers Corporation, including the disclosure to be included in any management information circular of the Corporation.

7.2 Report of the Compensation Committee

The Committee shall prepare and recommend to the Board for approval the report of the Committee to be included in any management information circular of the Corporation.

7.3 Regular Reporting

The Committee shall report to the Board at the Board's next meeting the proceedings at the meetings of the Committee and all recommendations made by the Committee at such meetings.

8 ANNUAL PERFORMANCE EVALUATION

On an annual basis, the Committee shall follow the process established by the Nominating and Governance Committee for assessing the performance and effectiveness of the Committee.

9 CHARTER REVIEW

The Committee shall review and assess the adequacy of this Charter annually and recommend to the Nominating and Governance Committee any changes it deems appropriate.

Approved by the Board of Directors of the Corporation November 7, 2024.