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## **GROUPE DYNAMITE INC.**

**(THE “COMPANY”)**

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

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Adopted by the Board of Directors on November 7, 2024

Amended by the Board of Directors on April 14, 2025

**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 “**Company**”) is to assist the Board of Directors of the Company (the “**Board**”) with the oversight of executive officers and directors 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 Company and the Company’s incentive compensation and equity-based plans;
- (c) reviewing, approving, and recommending to the Board all Named Executive Officers (NEO) compensation;
- (d) reviewing and determining on an annual basis the peer group(s) used for benchmarking executive compensation levels and the criteria for selection of the members of such peer group(s);
- (e) approving and monitoring the Company’s share ownership policies;
- (f) reviewing the Company’s executive compensation disclosure;
- (g) overseeing the management continuity and succession planning process with respect to the Company’s executive officers, and will, at least annually, make a report to the Board on such succession planning;
- (h) reviewing the Company’s policies, practices and initiative related to the management of its human capital, including the Company’s culture, talent development, employee retention and diversity; and
- (i) 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 Company 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 Company;
- (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 Company; and
- (g) “**Stock Exchange**” means, at any time, the Toronto Stock Exchange, and any other stock exchange on which any securities of the Company 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 Company, 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 Company 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 Company 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 Company by such Advisor;

- (ii) the amount of fees received from the Company 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 Company 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 Company.
- (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 Company 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 Company). For greater certainty, no member of the Committee shall accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Company.

## **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 Company;
- (b) in consultation with the CEO, make recommendations to the Board with respect to compensation of the executive officers, other than the CEO, taking into account peers executive compensation practices;
- (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 Company, the Committee is to consider:

- (a) the Company'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 Company'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 Company'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 Company, including the disclosure to be included in any management information circular of the Company.

### **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 Company.

### **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.

Amended by the Board of Directors on April 14, 2025.