

## **BLACKLINE SAFETY CORP.**

### **MANDATE OF THE BOARD OF DIRECTORS**

#### **GENERAL**

The Board of Directors (the "**Board**") of Blackline Safety Corp. (the "**Corporation**" or "**Blackline**") is responsible for the stewardship of the Corporation. In discharging the responsibility of the Board each Director will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and will act honestly and in good faith with a view to the best interests of Blackline. In general terms, the Board will:

- in consultation with the chief executive officer of the Corporation (the "**CEO**"), define the principal objectives of Blackline;
- supervise the management of the business and affairs of Blackline with the goal of achieving Blackline's principal objectives as developed in association with the CEO;
- discharge the duties imposed on the Board by applicable laws; and
- for the purpose of carrying out the foregoing responsibilities, take all such actions as the Board deems necessary or appropriate.

#### **SPECIFIC**

##### *Executive Team*

- Appoint the CEO and senior officers, approve their compensation, and monitor the CEO's performance against a set of mutually agreed corporate objectives directed at maximizing shareholder value.
- In conjunction with the CEO, develop a clear mandate for the CEO, which includes a delineation of management's responsibilities.
- Establish processes as required that adequately provide for succession planning, including the appointment, training and monitoring of senior management.
- Establish limits of authority delegated to management.

##### *Operational Effectiveness and Financial Reporting*

- Annually review and adopt a strategic planning process and approve Blackline's strategic plan, which takes into account, among other things, the opportunities and risks of the business.
- Establish or cause to be established systems to identify the principal risks to Blackline and ensure that the best practical procedures are in place to monitor and mitigate the risks.
- Establish or cause to be established processes to address applicable regulatory, corporate, securities and other compliance matters.

- Establish or cause to be established an adequate system of internal control.
- Establish or cause to be established due diligence processes and appropriate controls with respect to applicable certification requirements regarding Blackline's financial and other disclosure.
- Review and approve Blackline's quarterly interim and annual financial statements and oversee Blackline's compliance with applicable accounting and reporting requirements.
- Approve annual operating and capital budgets and forecasts.
- Review and consider for approval all significant amendments or departures proposed by management from established strategy, capital and operating budgets and forecasts.
- Review operating and financial performance results relative to established strategy, budgets and objectives.
- Review and approve any material acquisitions, divestments and corporate reorganizations and assess and approve any material securities offerings, financing or banking arrangements.

#### ***Integrity/Corporate Conduct***

- Establish a communications policy or policies, including the Corporation's Disclosure and Confidentiality Policy, to ensure that a system for corporate communications to all stakeholders exists, including processes for consistent, transparent, regular and timely public disclosure, and to facilitate feedback from stakeholders.
- Approve a Code of Business Conduct and Ethics (the "**Code**") for directors, officers, employees and contractors and monitor compliance with the Code and approve any waivers of the Code for officers and directors.
- To the extent feasible, satisfy itself as to the integrity of the CEO and other executive officers of the Corporation and that the CEO and other executive officers create a culture of integrity throughout Blackline and demonstrate a commitment to conducting business ethically and legally and in a manner that is fiscally, environmentally and socially responsible.

#### ***Board Process/Effectiveness***

- Attempt to ensure that Board materials are distributed to directors in advance of regularly scheduled meetings to allow for sufficient review of the materials prior to such meetings. Directors are expected to attend all meetings.
- Engage in the process of determining Board member qualifications with the Corporate Governance, Compensation and Sustainability Committee including ensuring that a majority of directors qualify as independent directors pursuant to National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (as implemented by the Canadian Securities Administrators and as amended from time to time) and that the appropriate number of independent directors are on each committee of the Board as required under applicable securities rules and requirements.
- Approve the nomination of directors.

- Ensure a comprehensive orientation to each new director.
- Establish an appropriate system of corporate governance including practices to ensure the Board functions independently of management.
- Establish appropriate practices for the regular evaluation of the effectiveness of the Board, its committees and its members.
- Establish committees and approve their respective mandates and the limits of authority delegated to each committee.
- Review and re-assess the adequacy of the mandate of the committees of the Board on a regular basis.
- Appoint members to committees and appoint the chair of each committee, having received the recommendation of the Corporate Governance, Compensation and Sustainability Committee. In this regard, consideration should be given to rotating committee members from time to time and to the special skills of particular directors.
- Review the adequacy and form of the directors' compensation to ensure it realistically reflects the responsibilities and risks involved in being a director.

Each member of the Board is expected to understand the nature and operations of Blackline's business, and have a general awareness of the political, economic and social trends prevailing in all countries or regions in which Blackline operates, or is contemplating potential operations.

Independent directors shall meet regularly, and in no case less frequently than quarterly, without non-independent directors and management participation.

The Board may retain persons having special expertise and may obtain independent professional advice to assist it in fulfilling its responsibilities at the expense of the Corporation, as determined by the Board.

In addition to the above, adherence to all other Board responsibilities as set forth in the Corporation's By-Laws, applicable policies and practices and other statutory and regulatory obligations, such as issuance of securities, etc., is expected.

## **DELEGATION**

- The Board may delegate its duties to, and receive reports and recommendations from, any committee of the Board.
- Subject to terms of the Disclosure and Confidentiality Policy, the Insider Trading and Blackout Policy and other policies and procedures of Blackline, the Chair of the Board will act as a liaison between stakeholders of Blackline and the Board (including independent members of the Board).

May 18, 2021