

ECOSYNTHETIX INC.

MANDATE OF THE BOARD OF DIRECTORS

1. PURPOSE

The purpose of this Mandate is to detail how the board of directors (the “**Board**”) of EcoSynthetix Inc. (the “**Corporation**”) fulfills its statutory duty to manage the Corporation.

2. MEETINGS

- a. The Board meets a minimum of four times per year, usually every quarter.
- b. The Chairman of the Board, in consultation with the Chief Executive Officer and the Corporate Secretary, as applicable, develops the agenda for each Board meeting. All directors may, and are encouraged to, provide input to the agenda.
- c. The Board has at least four scheduled meetings a year. Prior to each Board meeting, the Chairman of the Board shall circulate an agenda to the Board. The Chairman of the Board shall discuss the agenda items for the meeting with the Chief Executive Officer. Materials for each meeting will be distributed to directors in advance of the meetings.
- d. The Board may adopt the use of consent resolutions for its convenience from time to time.
- e. The majority of directors in office constitutes a quorum for the transaction of business at a meeting and a quorum of directors may exercise all the powers of directors at a meeting. No business shall be transacted by the directors at a meeting unless a quorum is present.
- f. A director may participate in a Board meeting by means of such telephonic, electronic or other communication facilities as to permit all persons participating in the meeting to communicate adequately with each other. A member participating in such a meeting by any such means is deemed to be present at the meeting.
- g. Directors will maintain the absolute confidentiality of Board deliberations and decisions and information received at meetings, except as may be specified by the Chairman of the Board, if the information is publicly disclosed by the Corporation, or as required by applicable law. The views or opinions of individual directors or managers shall be treated with an appropriate level of respect and confidence.
- h. At Board and Committee meetings there exists an open atmosphere that encourages discussion of alternative views. From time to time, informal offsite sessions may be held to further enhance/encourage discussion of ideas, strategies and issues.
- i. Directors are expected to attend all meetings of the Board and the Committees upon which they serve, to come to such meetings fully prepared (including full review of all documentation sent prior to the meeting), and to remain in attendance for the duration of the meeting. Where a director’s absence from a meeting is unavoidable, the director should, as soon as practicable after the meeting, contact the Chairman of the Board and the Chief Executive Officer or the Corporate Secretary for a briefing on the substantive elements of the meeting. Subject to extenuating circumstances (such as illness, for example), directors are expected to attend a minimum of 75% of regularly scheduled Board and Committee meetings. Directors should also make reasonable efforts to attend the annual meeting of shareholders of the Corporation. Any director who has attended

less than 75% of meetings of the Board or meetings of the Committees on which they sit, for more than two consecutive years, without a valid reason for the absences (ie. extenuating circumstances), will not be re-nominated for election.

The Board appreciates the value of having non-directors attend Board meetings to provide information and opinions to assist the directors in their deliberations.

- a. The Board, through the Chairman, will determine non-director attendees at Board meetings. For issues that fall within the terms of reference of a committee, a committee Chair may also recommend non-director attendees to the Board Chair.
- b. No non-directors shall attend or table material at the Board without prior approval of the Chairman, and in the case of Board committee meetings, the committee Chair.

2. RESPONSIBILITIES AND DUTIES

As steward of the Corporation's best interests, the Board has responsibility for the following matters (either itself, or through duly appointed and constituted committees of the Board in accordance with applicable laws):

- a. The Board has primary responsibility for the development and adoption of the strategic direction of the Corporation. The Board contributes to the development of strategic direction by approving, at least annually, a strategic plan developed and proposed by management. The plan will take into account the business opportunities and business risks of the Corporation. The Board reviews with management from time to time the strategic planning environment, the emergence of new opportunities, trends and risks and the implications of these developments for the strategic direction of the Corporation. The Board reviews and approves the Corporation's financial objectives, plans and actions, including significant capital allocations and expenditures.
- b. The Board monitors corporate performance against the strategic and business plans, including assessing operating results to evaluate whether the business is being properly managed.
- c. The Board identifies the principal business risks of the Corporation and ensures that there are appropriate systems put in place to manage these risks.
- d. The Board monitors and ensures the integrity of the internal controls and procedures (including adequate management information systems) within the Corporation and its financial reporting procedures of the Corporation.
- e. The Board is responsible for ensuring appropriate standards of corporate conduct including, adopting a corporate code of business conduct and ethics (the "**Code of Business Conduct and Ethics**") for all employees and senior management, and monitoring compliance with such code, if appropriate. Any waiver from any part of the corporate Code of Business Conduct and Ethics for officers or directors requires the express approval of the Board and, if required by applicable securities regulatory authorities, public disclosure.
- f. The Board is responsible for the review and approval of quarterly and annual financial statements, management's discussion and analysis related to such financial statements, and forecasts.

- g. The Board is responsible for establishing and reviewing from time to time a dividend policy for the Corporation.
- h. The Board is responsible for reviewing the compensation of members of the Board to ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective director and for reviewing the compensation of members of the senior management team to ensure that they are competitive within the industry and that the form of compensation aligns the interests of each such individual with those of the Corporation.
- i. The Board reviews and approves material transactions not in the ordinary course of business.
- j. The Board reviews and approves the budget on an annual basis, including the spending limits and authorizations, as recommended by the Audit Committee.
- k. The Board ensures that there is in place appropriate succession planning, including the appointment, training and monitoring of senior management and members of the Board.
- l. The Board is responsible for assessing its own effectiveness in fulfilling its mandate and evaluating the relevant disclosed relationships of each independent director and shall make an affirmative determination that such relationship does not preclude a determination that the director is independent.
- m. The Board approves a disclosure policy that includes a framework for investor relations and a public disclosure policy.
- n. The Board is responsible for satisfying itself as to the integrity of the chief executive officer (the “**Chief Executive Officer**”) and other senior officers and that the Chief Executive Officer and other senior officers create a culture of integrity throughout the organization. The Board is responsible for developing and approving goals and objectives which the Chief Executive Officer is responsible for meeting.
- o. The Board is responsible for developing the Corporation’s approach to corporate governance principles and guidelines that are specifically applicable to the Corporation.
- p. The Board is responsible for performing such other functions as prescribed by law or assigned to the Board in the Corporation’s governing documents.
- q. Set forth below are procedures relating to the Board’s operations:
 - i. Size of Board and selection process – The directors of the Corporation are elected each year by the shareholders at the annual meeting of shareholders. The Board will determine nominees to be presented to the shareholders for election based upon the following considerations: (i) the competencies and skills which the Board as a whole should possess; (ii) the competencies and skills which each existing director possesses; and (iii) the appropriate size of the Board to facilitate effective decision-making. Any shareholder may propose a nominee for election to the Board either by means of a shareholder proposal upon compliance with the requirements of the *Business Corporations Act* (Ontario) (“**OBCA**”) or at the annual meeting. Between annual meetings, the Board may appoint directors to serve until the next annual meeting, subject to compliance with the OBCA. Individual Board members are responsible for assisting the Board in identifying and recommending new nominees for election to the Board, as needed or appropriate.

- ii. Qualifications – Directors should have the highest personal and professional ethics and values and be committed to advancing the best interests of the Corporation. They should possess skills and competencies in areas that are relevant to the Corporation’s activities. A majority of the directors will be “independent” directors within the meaning of National Instrument 52-110 – *Audit Committees*, of the Canadian Securities Administrators.
- iii. Director orientation and continuing education – The Board, together with the Corporate Governance and Nominating Committee is responsible for providing a comprehensive orientation and education program for new directors which fully sets out:
 - a. the role of the Board and its committees;
 - b. the nature and operation of the business of the Corporation; and
 - c. the contribution which individual directors are expected to make to the Board in terms of both time and resource commitments.

In addition, the Board together with the Corporate Governance and Nominating Committee is also responsible for providing continuing education opportunities to existing directors so that individual directors can maintain and enhance their abilities and ensure that their knowledge of the business of the Corporation remains current. The Corporate Governance and Nominating Committee shall periodically canvas the directors to determine their training and education needs and interests.

- iv. Independent Meetings - The independent directors shall meet at the end of each Board meeting without management and non-independent directors present. The independent directors shall appoint a chairman to chair these meetings.
- v. Committees – The Board has established the following standing committees to assist the Board in discharging its responsibilities: the Audit Committee, the Corporate Governance and Nominating Committee, and the Compensation Committee. Special committees are established from time to time to assist the Board in connection with specific matters. The chair of each committee reports to the Board following meetings of the committee. The terms of reference of each standing committee are reviewed annually by the Board.
- vi. Evaluation – The Corporate Governance and Nominating Committee performs an annual evaluation of the effectiveness of the Board as a whole, the committees of the Board, and the contributions of individual directors.
- vii. Compensation – The Compensation Committee recommends to the Board the compensation and benefits for non-management directors. The Compensation Committee seeks to ensure that such compensation and benefits reflect the responsibilities and risks involved in being a director of the Corporation and align the interests of the directors with the best interests of the shareholders.
- viii. Nomination – The Corporate Governance and Nominating Committee from time to time, will identify and recommend new nominees as directors of the Corporation, based upon the following considerations
 - a. the competencies and skills necessary for the Board as a whole to possess;

- b. the competencies and skills necessary for each individual director to possess;
- c. competencies and skills which each new nominee to the Board is expected to bring; and
- d. whether the proposed nominees to the Board will be able to devote sufficient time and resources to the Corporation.

The Corporate Governance and Nominating Committee will annually review the general and specific criteria applicable to candidates to be considered for nomination in order to maintain the composition of the Board in a way that provides the best mix of skills and experience to guide the long-term strategy and business operations of the Corporation. The review will take into account the desirability of maintaining a reasonable diversity of background skills and experience and personal characteristics among the directors, along with the key common characteristics required for effective Board participation

- ix. Access to independent advisors – The Board may at any time retain outside financial, legal or other advisors at the expense of the Corporation. Any director may, subject to the approval of the Corporate Governance and Nominating Committee, retain an outside advisor at the expense of the Corporation.
- x. Director Terms - While directors are elected annually by shareholders, there is an informal expectation by the Board that each director commit to serving for at least eight to ten years and there is a term limit of ten years, as determined on a case by case basis by the Board. To ensure continuity, the Board will, as appropriate, consider limiting the number of replacement candidates as a result of term limits to one in any applicable year.
- xi. Retirement – No person may be nominated for election to the Board at the annual meeting of shareholders next held following the date on which he or she attains the age of 75 years. The Board may, having regard to the specific skills and expertise of a director and the needs of the Board, determine that a director who would otherwise be prevented from standing for election to the Board due to his or her age, may stand for re-election to the Board.
- xii. Director Interlocks – No two directors shall sit together on two or more corporate boards without the approval of the Board. If such a situation does exist, the Corporate Governance and Nominating Committee shall annually review the continued appropriateness of the situation and make a recommendation to the Board.
- xiii. Multiple Board Memberships - No director shall sit on six or more corporate boards without the approval of the Board. If such a situation does exist, the Corporate Governance and Nominating Committee shall annually review the appropriateness of that director's continued membership on the Board and make a recommendation to the Board.
- xiv. Equity Ownership Guidelines - Each director is required to acquire common shares of the Company having an initial acquisition value equal to three times his or her annual retainer. Directors are expected to achieve this level of ownership within five years from the date they become directors. Directors may apply the deferred share units that they receive as payment for all or part of their annual retainer towards this minimum equity ownership requirement. If the annual retainer is increased, all

directors are required to achieve the increased minimum equity ownership level within two years of the effective date of the increase in the annual retainer. For greater certainty, the determination as to whether a director has met this minimum equity ownership level will be made with reference to the value of the common shares (or deferred share units) at the time of their acquisition, and not the then current market price.

3. LEAD DIRECTOR

- a. The Board will appoint a Lead Director in circumstances in which the Chairman of the Board is not considered independent under applicable securities laws, in order to provide independent leadership to the Board and for the other purposes set forth below.
- b. The Lead Director will hold office at the pleasure of the Board, until a successor has been duly elected or appointed or until the Lead Director resigns or is otherwise removed from the office by the Board.
- c. The Lead Director will provide independent leadership to the Board and will facilitate the functioning of the Board independently of the Corporation's management. Together with the Chair of the Corporate Governance and Nominating Committee, the Lead Director will be responsible for the corporate governance practices of the Corporation.

4. REPORTING

The Board is responsible for reviewing and submitting to the shareholders of the Corporation recommendations concerning any matters to be voted upon at any meeting of the shareholders of the Corporation and assuring that all reporting requirements of the Corporation to its shareholders are met at all times.

The Board approves the content of the Corporation's major communications to shareholders and the investing public, including the interim and annual reports, the Management Proxy Circular, the Annual Information Form, any prospectuses that may be issued and significant press releases.

5. AUTHORITY

- The Board has the authority to:
 - a. manage, or supervise the management of, the business and affairs of the Corporation in accordance with law;
 - b. engage independent counsel and other advisors including accounting or other consultants or experts as it determines necessary to carry out its duties;
 - c. set and pay the compensation for advisors employed by the Board;
 - d. access, on an unrestricted basis, the books and records of the Corporation; and
 - e. conduct any investigation appropriate to its responsibilities, and it may request the external auditors, as well as any officer of the Corporation, or outside counsel for the Corporation, to attend a meeting of the Board or to meet with any members of, or advisors to, the Board or any Committees of the Board.

Dated: August 10, 2011, as amended on April 13, 2015, May 9, 2016 and March 2, 2018.

Schedule "A"
ECOSYNTHETIX INC.
POSITION DESCRIPTION FOR THE
CHAIRMAN OF THE BOARD OF DIRECTORS

1. PURPOSE

The Chairman of the Board shall be a director who is designated by the full Board to act as the leader of the Board.

2. WHO MAY BE CHAIRMAN

The Chairman will be selected amongst the directors of the Corporation who have a sufficient level of experience with corporate governance issues to ensure the leadership and effectiveness of the Board.

The Chairman will be selected annually at the first meeting of the Board following the annual general meeting of shareholders.

3. RESPONSIBILITIES

The following are the responsibilities of the Chairman. The Chairman may delegate or share, where appropriate, certain of these responsibilities with the Corporate Governance and Nominating Committee and/or any other independent committee of the Board:

- a. Chairing all meetings of the Board in a manner that promotes meaningful discussion.
- b. Providing leadership to the Board to enhance the Board's effectiveness, including:
 1. Ensuring that the responsibilities of the Board are well understood by both management and the board;
 2. Ensuring that the Board works as a cohesive team with open communication;
 3. Ensuring that the resources available to the Board (in particular timely and relevant information) are adequate to support its work;
 4. Together with the Corporate Governance and Nominating Committee, ensuring that a process is in place by which the effectiveness of the Board and its committees (including size and composition) is assessed at least annually; and
 5. Together with the Corporate Governance and Nominating Committee, ensuring that a process is in place by which the contribution of individual directors to the effectiveness of the Board is assessed at least annually.

- c. Managing the Board, including:
 - 1. Preparing the agenda of the Board meetings and ensuring pre-meeting material is distributed in a timely manner and is appropriate in terms of relevance, efficient format and detail;
 - 2. Adopting procedures to ensure that the Board can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings;
 - 3. Ensuring meetings are appropriate in terms of frequency, length and content;
 - 4. Ensuring that, where functions are delegated to appropriate committees, the functions are carried out and results are reported to the Board;
 - 5. Ensuring that a succession planning process is in place to appoint senior members of management when necessary;
 - 6. Together with any special committee appointed for such purpose, approaching potential candidates once potential candidates are identified, to explore their interest in joining the Board and proposing new nominees for appointment to the Board and its committees; and
 - 7. Ensuring procedures are established to assess and recommend new nominees for appointment to the Board and its committees.
- d. Acting as liaison between the Board and management to ensure that relationships between the Board and management are conducted in a professional and constructive manner. This involves working with the Corporate Governance and Nominating Committee to ensure that the Corporation is building a healthy governance culture.
- e. At the request of the Board, representing the Corporation to external groups such as shareholders and other stakeholders, including community groups and governments.

Schedule "B"

ECOSYNTHETIX INC.

POSITION DESCRIPTION FOR THE CHIEF EXECUTIVE OFFICER

The Chief Executive Officer's primary role is to take overall supervisory and managerial responsibility for the day to day operations of the Corporation's business and to manage the Corporation in an effective, efficient and forward-looking way and to fulfil the priorities, goals and objectives determined by the Board in the context of the Corporation's strategic plans, budgets and responsibilities set out below, with a view to increasing shareholder value. The Chief Executive Officer is responsible to the Board.

Without limiting the foregoing, the Chief Executive Officer is responsible for the following:

1. Develop and maintain the Corporation's goal to operate to the highest standards of the industry.
2. Maintain and develop with the Board strategic plans for the Corporation and implement such plans to the best abilities of the Corporation.
3. Provide quality leadership to the Corporation's staff and ensure that the Corporation's human resources are managed properly.
4. Provide high-level policy options, orientations and discussions for consideration by the Board.
5. Together with any special committee appointed for such purpose, maintain existing and develop new strategic alliances and consider possible merger or acquisition transactions with other companies which will be constructive for the Corporation's business and will help enhance shareholder value.
6. Provide support, co-ordination and guidance to various responsible officers and managers of the Corporation.
7. Ensure communications between the Corporation and major stakeholders, including and most importantly the Corporation's shareholders, are managed in an optimum way and are done in accordance with applicable securities laws.
8. Provide timely strategic, operational and reporting information to the Board and implement its decisions in accordance with good governance, with the Corporation's policies and procedures, and within budget.
9. Act as an entrepreneur and innovator within the strategic goals of the Corporation.
10. Co-ordinate the preparation of an annual business plan.
11. Ensure appropriate governance skills development and resources are made available to the Board.
12. Provide a culture of high ethics throughout the organization.
13. Take primary responsibility for the administration of all of the Corporation's sub- areas and administrative practices.

Schedule "C"

POSITION DESCRIPTION FOR THE LEAD DIRECTOR

The Lead Director will:

1. In conjunction with the Chair of the Corporate Governance and Nominating Committee, provide leadership to ensure that the Board functions independently of management of the Corporation;
2. In the absence of the Chairman, act as chair of meetings of the Board;
3. Recommend, where necessary, the holding of special meetings of the Board;
4. Review with the Chairman and the Chief Executive Officer items of importance for consideration by Board;
5. Consult and meet with any or all of the Corporation's independent directors, at the discretion of either party and with or without the attendance of the Chairman, and represent such directors in discussions with management of the Corporation concerning corporate governance issues and other matters;
6. Together with the Chairman, ensure that all business required to come before the Board is brought before the Board, such that the Board is able to carry out all of its duties to supervise the management of the business and affairs of the Corporation;
7. Together with the Chairman and the Chair of the Corporate Governance and Nominating Committee, ensure that the Board, committees of the Board, individual directors and senior management of the Corporation understand and discharge their duties and obligations under the approach to corporate governance adopted by the Board from time to time;
8. Mentor and counsel new members of the Board to assist them in becoming active and effective directors;
9. Facilitate the process of conducting director evaluations;
10. Promote best practices and high standards of corporate governance; and
11. Perform such other duties and responsibilities as may be delegated to the Lead Director by the Board from time.