



## **GOVERNANCE, HUMAN RESOURCES AND COMPENSATION COMMITTEE CHARTER**

### **PURPOSE**

The Governance, Human Resources and Compensation Committee (the "**GHRC Committee**") is a committee of the board of directors (the "**Board**") of GURU Organic Energy Corp. (the "**Company**"). The primary role of the GHRC Committee is to assist the Board in its approach to matters of governance, human resources and compensation.

In particular, the GHRC Committee is responsible for: (a) developing the Company's approach to governance issues and the Company's response to the corporate governance guidelines; (b) reviewing the composition and contribution of the Board and its members and, with assistance from the Chair, recommending Board nominees; (c) overseeing the orientation program for new directors; and (d) helping to maintain an effective working relationship between the Board and management. In addition, the GHRC Committee also assists the Board in its oversight responsibilities relating to the compensation, nomination, objectives, evaluation and succession of the executive officers of the Company including the President and Chief Executive Officer (the "**CEO**"), the Chief Financial Officer and Corporate Secretary (the "**CFO**" or the "**Compliance Officer**"), and together with the CEO and the other executive officers, as appropriate, the "**Executive Officers**").

In addition, the GHRC Committee is responsible for periodically reviewing the Company's policies with regards to matters relating to disclosure, trading of securities, governance, diversity, ethics, the environment and health and safety as well as taking steps to resolve issues of compliance with respect to the Company's directors, Executive Officers, management, employees and consultants.

The GHRC Committee shall report to the Board periodically on the GHRC Committee's activities.

### **GHRC COMMITTEE COMPOSITION**

The GHRC Committee shall be made up of at least three directors of the Company, each of whom shall be independent of the Company.

### **DUTIES AND RESPONSIBILITIES**

The GHRC Committee shall perform the functions customarily performed by governance, human resources and compensation committees and any other functions assigned by the Board. In particular, the GHRC Committee shall have the following duties and responsibilities:

## 1. HUMAN RESOURCES AND COMPENSATION:

- Consider and recommend for approval by the Board: (i) the appointment of the Executive Officers; (ii) a contingency plan with respect to the incapacity of one or more Executive Officers and (iii) a succession plan with respect to each Executive Officer, as may be required.
- Review existing management resources and plans for ensuring that qualified personnel will be available as required for succession of each Executive Officer and to report on this matter to the Board.
- Evaluate, annually in conjunction with the Board, the performance of the Executive Officers in relation to specific pre-established performance criteria approved by the GHRC Committee.
- Oversee, and recommend annually or as required, for approval by the Board, the executive compensation principles, policies, programs, grants of equity-based incentives and processes based on the principle that the Company's executive compensation and benefits should be designed to (i) attract, retain, motivate and reward management for their performance and contribution to GURU's long-term success, and (ii) to focus management on the key business factors that affect shareholder value and to align their compensation with GURU's business and financial objectives and the long-term interests of GURU's shareholders.
- Consider and recommend, annually or as required, for approval by the independent directors of the Board, all forms of compensation for the Executive Officers.
- Review, monitor, report, and where appropriate, provide recommendations to the Board on (i) the Company's exposure to risks related to executive compensation and benefits policies and practices, if any, (ii) whether such executive compensation and benefits policies create and reinforce good conduct, ethical behavior, and (iii) the promotion of reasonable risk taking, and the identification compensation and benefits policies and practices that mitigate any such risk.

## 2. BOARD COMPOSITION, GOVERNANCE AND COMPENSATION

- Develop, in collaboration with the Board, appropriate qualifications/criteria for the selection of Board members, including criteria for determining director independence.
- Review, in collaboration with the Board, the criteria regarding the composition of the Board and committees of the Board, such as size and proportion of independent directors, set out criteria to determine "relatedness" as well as the profile of the Board (age, disciplines, diversity, geographical representation, etc.) and establish a Board comprising members who facilitate effective decision-making.
- Review criteria relating to tenure as a director, such as limitations on the number of times a director may stand for re-election, and the continuation of directors in an honorary or similar capacity.
- Recommend to the Board the list of candidates for directors to be nominated for election by shareholders at annual meetings of shareholders.
- Recommend to the Board candidates to fill vacancies on the Board occurring between annual meetings of shareholders.
- Recommend to the Board the removal of a director in exceptional circumstances, for example (a) such director is in a position of conflict of interest, or (b) the criteria underlying the appointment of such director changes.

### 3. CORPORATE GOVERNANCE:

- Advise the Board on the disclosure to be contained in the Company's public disclosure documents, such as the Company's Annual Management Proxy Circular, Annual Information Form or Annual Report, on matters of corporate governance as required by any applicable exchange or regulator.
- Periodically review and make recommendations to the Board regarding the Board charter, the charter of the Audit Committee of the Board and the position descriptions of the Chair, and the CEO.
- Oversee the implementation of the Company's corporate environmental, social, health and safety and governance and ethics policies, monitor their efficacy and make recommendations in that regard to the Board.
- Review and recommend to the Board with respect to the Code of Ethics and Business Conduct, the Trading Policy, the Disclosure Policy, the Authorization Policy, and any such other policies that may be adopted by the Board from time to time.
- Monitor adherence to the Code of Ethics and Business Conduct and review potential situations related thereto brought to the attention of the GHRC Committee by the GHRC Committee Chair or the Compliance Officer, including whether to grant or reject waivers from compliance with the Code of Ethics and Business Conduct. The GHRC Committee shall also ensure that when such waivers are granted, that the Board review whether such waiver should be disclosed in accordance with the Disclosure Policy.
- Review the claims procedure for the liability of directors and officers of the Company.
- Ensure that the Board can function independently of management. To this end, arrange for meetings on a regular basis of the independent directors without management or non-independent directors present. In such cases, meetings will be chaired by the Chair, as determined under applicable laws, rules, regulations and listing requirements.

#### **GHRC COMMITTEE CHAIR POSITION DESCRIPTION**

The GHRC Committee Chair shall be appointed by the Board and shall be independent of the Company. The GHRC Committee Chair leads the GHRC Committee in all aspects of its work and is responsible for effectively managing the affairs of the GHRC Committee and ensuring that it is properly organized and functions efficiently. More specifically, the GHRC Committee Chair shall:

- Provide leadership to enable the GHRC Committee to act effectively in carrying out its duties and responsibilities as described elsewhere in this Charter, and as otherwise may be appropriate;
- In consultation with the Chair and the CEO, ensure that there is an effective relationship between management and the members of the GHRC Committee;
- Chair meetings of the GHRC Committee;
- In consultation with the Chair, the Corporate Secretary and the Executive Officers, determine the frequency, dates and locations of meetings of the GHRC Committee;
- In consultation with the Executive Officers and any person designated by the CEO as responsible for the Company's human resources, review the annual work plan and the meeting agendas to ensure all required business is brought before the GHRC Committee to enable it to efficiently carry out its duties and responsibilities;
- Ensure, in consultation with the Chair, that all items requiring the GHRC Committee's approval are appropriately tabled;
- Ensure the proper flow of information to the GHRC Committee and review, with the Executive Officers and the Corporate Secretary, the adequacy and timing of materials in support of management's proposals;
- Review any reports or complaints relating to the Company's Code of Ethics and Business

Conduct addressed to the GHRC Committee Chair or any other reports or complaints relating to non-financial matters that are received through the Company's ethics line and to imitate and oversee any subsequent investigation that may be deemed appropriate or necessary;

- Report to the Board on the matters reviewed by, and on any decisions or recommendations of, the GHRC Committee at the next meeting of the Board following any meeting of the GHRC Committee; and
- Carry out any special assignments or any functions as requested by the Board.

## **EVALUATION OF THE GHRC COMMITTEE**

The GHRC Committee shall evaluate and review with the Board, on an annual basis, the performance of the GHRC Committee as a whole as well as the performance of each individual member while taking into account: (i) in the case of the GHRC Committee as a whole, the present Charter, and (ii) in the case of an individual member, the applicable position description(s), as well as the competencies and skills each individual director is expected to contribute to the GHRC Committee.

## **TERM OF OFFICE**

The members of the GHRC Committee shall be appointed or changed by resolution of the Board to hold office from the time of their appointment until the next annual meeting of the shareholders, or until their successors are so appointed.

## **PROCEDURES WITH REGARD TO MEETINGS**

- The GHRC Committee shall fix its own procedure at meetings and for the calling of meetings.
- The GHRC Committee shall keep such records, as it may deem necessary of its proceedings and recommendations to the Board.
- The GHRC Committee may invite any of the Company's officers, employees, advisors or any other person to attend meetings of the GHRC Committee to assist in the discussion and examination of the matters under consideration by the GHRC Committee.
- A written resolution signed by all members of the GHRC Committee has the same value as a resolution adopted at a meeting of the GHRC Committee.

## **QUORUM AND VOTING**

A majority of members of the GHRC Committee constitutes quorum at any GHRC Committee meeting. For any meeting(s) at which the GHRC Committee Chair is absent, the Chair of the meeting shall be the person present who shall be decided upon by all members present. At a meeting, any question shall be decided by a majority of the votes cast by the GHRC Committee members, except where only two members are present, in which case any question shall be decided unanimously.

## **EXTERNAL ADVISORS**

The GHRC Committee shall have the authority to engage outside counsel and other outside advisors, as it deems appropriate to assist the GHRC Committee in the performance of its functions. The Company shall provide appropriate funding for such advisors as determined by the GHRC Committee.

**SECRETARY**

Unless otherwise determined by resolution of the GHRC Committee, the Corporate Secretary of the Company or his/her delegate shall be the Secretary of the GHRC Committee.

**REVIEW OF CHARTER**

The GHRC Committee will, from time to time, review and assess the adequacy of this Charter and recommend to the Board any proposed changes for consideration. The Board may amend this Charter, as required.

**EFFECTIVE DATE OF CHARTER**

This Charter was adopted and amended by the Board on January 30, 2024.