



CONVERGE TECHNOLOGY SOLUTIONS CORP.

BOARD CHARTER

1. Purpose

This Board Charter ("**this Charter**") has been adopted by the Board of Directors (the "**Board**") of Converge Technology Solutions Corp. (the "**Company**"). The purpose of this Charter is to describe the principal duties and responsibilities of the Board, as well as some of the policies and procedures that apply to the Board in discharging its duties and responsibilities in the governance of the Company.

2. Composition and Membership

- (a) The chair of the Board ("**Chair**") will be appointed by the Board, after considering recommendations of the Corporate Governance and Nominating Committee (the "**Governance Committee**"), for such term as the Board may determine.
- (b) Where the Chair is not independent, the independent directors will select one person from such independent directors to be appointed as lead director of the Board ("**Lead Director**") for such term as such independent directors may determine. If the Company has a non-executive, independent Chair, then the role of the Lead Director will be filled by the non-executive Chair. The Lead Director or non-executive Chair will chair regular meetings of the directors and assume other responsibilities that the independent directors as a whole have designated. The purpose of the Lead Director is to ensure that the Board functions independently of management. The Lead Director shall be given the opportunity to review, comment and set agendas for Board meetings, whether for the full Board or for independent directors only, oversee the information that is made available to directors by management and dealing with requests that independent directors may have or with other issues that may arise in due course.
- (c) The composition and organization of the Board including: (i) the minimum and maximum number of directors; (ii) pre-requisite qualifications; and (iii) Canadian residency requirements; are required by the Company's governing statute (the "**Act**") and the constating documents of the Company (together with the Act, the "**Constating Documents**"), and the *Securities Act* (Ontario) and applicable or related securities legislation (collectively, "**Securities Laws**"),

subject to any exemptions or relief that may be granted from such requirements.

- (d) The Board members will be appointed annually at the Company's Annual General Meeting or by the Board, if applicable, under its Constatting Documents. The Company's Governance Committee is tasked with addressing any director resignations and providing to the Board proposed nominations of new or replacement directors.
- (e) The Board shall consist of as many directors as considered appropriate for the effective operations of the Company, but must not exceed the number of directors as outlined in the Company's Constatting Documents.
- (f) The Board will be comprised of a majority of independent directors. The Board will annually review and make a determination on the independence of each director as required under applicable Securities Laws, including: (i) any rules of any stock exchange upon which the securities of the Company are listed; and (ii) National Instrument 52-110 – Audit Committees. "Independent" shall have the meaning, as the context requires, given to it in National Policy 58-201 – *Corporate Governance Guidelines*, as may be amended from time to time.

3. Meetings

- (a) The minimum number of Board meetings, meeting procedures and notices of meetings and quorum requirements are required by the Constatting Documents and Securities Laws.
- (b) The Board will meet as often as it considers appropriate to fulfill its duties, but in any event at least once per quarter. The Chair and the Lead Director, if any, is primarily responsible for any meeting's agenda and for supervising the conduct of the meeting. Any director may propose the inclusion of items on the agenda, request the presence of, or a report by any member of senior management, or at any Board meeting raise subjects that are not on the agenda for that meeting.
- (c) Meetings of the Board shall be conducted in accordance with the Constatting Documents. Such Constatting Documents may be amended from time to time in accordance with the requirements of the Act.
- (d) The Board shall designate a person to act as secretary of Board meetings for the purpose of taking minutes of such meetings. Minutes of Board meetings shall be recorded and maintained by the Board's designee, or such other

person as the Board has requested, and subsequently presented to the Board for approval.

- (e) The Board shall determine whether meetings are held in person or virtually.
- (f) The independent members of the Board shall hold regularly scheduled meetings, or portions of regularly scheduled meetings, at which non-independent directors and members of management are not present.
- (g) Each director is expected to attend all meetings of the Board and any committee of which such director is a member. Directors will be expected to have read and considered the materials sent to them in advance of each meeting and to actively participate in the meetings.
- (h) The Board will meet *in camera* at any meeting and the independent directors shall decide, at any Board meeting, whether an *in camera* meeting without the non-independent directors and management present, as applicable, is appropriate at such meeting.

4. Duties and Responsibilities

The role of the Board is to represent the Company's shareholders and act in the best interests of the Company, overseeing the Company's business conduct and affairs in an ethical manner while upholding high standards of corporate governance.

Each director must have an understanding of the Company's principal operational and financial objectives, plans and strategies, and its financial position and performance. Directors must have sufficient time to carry out their duties and not assume responsibilities that would materially interfere with, or be incompatible with, Board membership.

The duties responsibilities of the Board include the following:

- (a) Strategic Plans. The Board will adopt a strategic plan for the Company. The Board shall at least annually review and, if advisable, approve the Company's strategic planning process and the Company's short- and long-term strategic and business plans prepared by senior management. In discharging this responsibility, the Board shall review and provide its input on the plan in light of senior management's assessment of emerging trends, the competitive environment, the opportunities for the business of the Company, risk issues, and significant business practices and products.
- (b) Business and Capital Plans. At least annually, the Board shall review and, if advisable, approve the Company's annual business and capital plans as well as periodically review and, if advisable, approve the policies and processes

generated by senior management relating to the authorization of major investments and significant allocations of capital.

- (c) Acquisitions. The Board will review and approve mergers and acquisitions as well as business divestitures based on the Company's framework by which acquisitions and divestitures as evaluated, controlled and implemented.
- (d) Business and Operations Monitoring. The Board shall periodically review management's implementation of the Company's strategic, business and capital plans. The Board shall review and, if advisable, approve any material amendments to, or variances from, these plans. The Board will review and monitor the company's public reporting obligations and compliance with applicable laws/regulations.
- (e) Financial Reporting and Management. The Board will approve all filings required by Securities Laws, including the annual audited consolidated financial statements, interim financial statements, the notes and management discussion and analysis accompanying such consolidated financial statements and the financial press releases, quarterly and annual reports, management proxy circulars, annual information forms, prospectuses, and all capital investments, equity financings, borrowings and all annual operating plans and budgets.
- (f) Risk Management. At least annually, the Board shall review reports provided by senior management of principal risks associated with the Company's business and operations, review the implementation by senior management of appropriate systems to manage these risks, and review reports by senior management relating to the operation of, and any material deficiencies in, these systems.
- (g) Verification of Controls. The Board shall verify that internal, financial, non-financial and business control and management information systems have been established by senior management.
- (h) Human Resource Management. Periodically but at least annually, the Board shall review a report of the Board's Compensation and HR Committee concerning the Company's approach to human resource management and executive compensation.
- (i) Succession Review. At least annually, the Board shall review the succession plans of the Company for its members, the Chief Executive Officer and senior management.
- (j) Integrity of Senior Management. The Board shall, to the extent feasible, satisfy itself as to the integrity of the, Chief Executive Officer and senior management

of the Company and that the, Chief Executive Officer and other senior management strive to create a culture of integrity throughout the Company.

- (k) Corporate Governance. At least annually, the Board shall review a report of the Governance Committee concerning the Company's approach to corporate governance.
- (l) Director Independence. At least annually, the Board shall review a report of the Corporate Governance and Nominating Committee that evaluates the director independence standards established by the Board and the Board's ability to act independently from senior management in fulfilling its duties.
- (m) Ethics Reporting. The Board has adopted a written Code of Business Conduct and Ethics (the "**Code**") applicable to directors, officers and employees of the Company. At least annually, the Board shall review the report of the Governance Committee relating to compliance with, or material deficiencies from, the Code and approve changes it considers appropriate. The Board shall review reports from the Governance Committee concerning investigations and any resolutions of complaints received under the Code.
- (n) Board of Directors Charter Review. At least annually, the Board shall review and assess the adequacy of its Charter to ensure compliance with any rules of regulations promulgated by any regulatory body and approve any modifications to this Charter as considered advisable.
- (o) Director and Senior Management Effectiveness. At least annually, the Board shall solicit the advice of the Governance Committee regarding its review and assessment of the effectiveness and contribution of the Board as a whole, each member of the Board and each Committee of the Board. Also, at least annually, the Board shall solicit the advice of the Compensation and HR Committee regarding its annual review and evaluation of the performance of the CEO of the Company.
- (p) Communications. The Board has adopted a Disclosure Policy for the Company. At least annually, the Board, in conjunction with the Chief Executive Officer, shall review and revise, if necessary, the Company's overall Disclosure Policy, including measures for receiving feedback from the Company's stakeholders, and management's compliance with such policy.
- (q) Shareholders. The Company endeavours to keep its shareholders informed of its progress through periodic reports and press releases in accordance with Securities Laws and the principles of good corporate governance and productive shareholder engagement. The Board shall engage its investor relations management to direct any inquiries from shareholders to one

representative of the Board, being the Chair of the Board unless the Board determines otherwise.

5. Committees.

- (a) Delegation. The Board may delegate certain matters it is responsible for to Board committees, presently consisting of the Audit Committee, the Governance Committee and Compensation and HR Committee. Notwithstanding any such delegation, the Board will, however, retain its oversight function and ultimate responsibility for these matters and all delegated responsibilities.
- (b) Other Committees. The Board may establish other Board committees or merge or dispose of any Board committee from time to time in order to effectively carry out its duties and responsibilities.
- (c) Committee Charters. The Board shall approve charters for each Board committee and shall approve charters for each new Board committee. At least annually, each Committee shall review its own charter and provide the Board with any suggested amendments for consideration and approval by the Board.
- (d) Delegation to Committees. The Board may delegate to the applicable Committee those duties and responsibilities set out in each Committee's charter.
- (e) Consideration of Committee Recommendations. As required by Securities Laws, by applicable Committee charter or as the Board may consider advisable, the Board shall consider for approval the specific matters delegated for review to the Committees.
- (f) Communication. To facilitate communication between the Board and each Committee, each Committee Chair shall provide a report to the Board on material matters considered by such Committee at an upcoming Board meeting as deemed appropriate by such Chair.

6. Senior Management

The Board will delegate authority over the Company's day-to-day management of the business and affairs to the Chief Executive Officer and other senior management. This delegation of authority will be subject to any delegation of authority policies adopted by the Board and shall specify financial limits, with any transactions or arrangements in excess of general authority guidelines being reviewed by and subject to the prior approval of the Board.

7. Access to Management and Outside Advisors

The Board shall have unrestricted access to management and employees of the Company. The Board shall have the authority to retain and terminate external legal

counsel, consultants or other advisors, in each case at the Board's or any of its Committee's own choosing, to assist it in fulfilling its responsibilities and to set and pay the respective reasonable compensation of these advisors without consulting or obtaining the approval of senior management of the Company. The Company shall provide appropriate funding, as determined by the Board, for the services of these advisors.

8. Service on Other Boards and Audit Committee

Directors may serve on the boards of other public and non-public companies so long as these commitments do not materially interfere and are compatible with their ability to fulfill their duties as a member of the Board. Directors must advise the Chair in advance of accepting an invitation to serve on the board of another public company.

9. Position Descriptions

- (a) Directors and Committee Chairs. The Board shall from time to time, at least annually, review, revise and approve, as necessary, position descriptions for the Chair, the Lead Director and the chair of each Board committee.
- (b) Chief Executive Officer. The Board shall from time to time, at least annually, review, revise and approve, as necessary, the position description for the Chief Executive Officer, which includes delineating management's responsibilities. The Board has also approved the corporate goals and objectives that the Chief Executive Officer has the responsibility for meeting.
- (c) Chief Financial Officer. The Board shall from time to time, at least annually, with the input and guidance of the Chief Executive Officer, review, revise and approve, as necessary, the position description for the Chief Financial Officer, which includes delineating the Chief Financial Officer's responsibilities.

10. Director Development and Evaluation

Each new director shall participate in the Company's initial orientation program and each director shall participate in the Company's continuing director development programs.

11. Policies

The Board will adopt and annually review policies and procedures designed to ensure that the Company and its directors, officers and employees comply with all applicable laws, including the Company's Constatting Documents and Securities Laws and conduct its business ethically and with honesty and integrity. The Company's principal policies include:

- (a) Majority Voting Policy;
- (b) Lead Independent Director Policy;
- (c) Disclosure Policy;

- (d) Code of Business Conduct and Ethics;
- (e) Insider Trading Policy; and
- (f) Whistleblower Policy.

12. No Rights Created

This Charter is a statement of broad policies and is intended as a component of the flexible governance framework within which the Board, assisted by its Committees, directs the business and affairs of the Company. While it should be interpreted in the context of all applicable laws, including the Constatng Documents and Securities Laws, it is not intended to establish any legally binding obligations. The terms of this Charter are not intended to give rise to civil liability on the part of the Company or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

13. Charter Review

The Governance Committee will review and assess annually the adequacy of this Charter and recommend from time to time any proposed changes to the Board for consideration.

14. Board Discretion

The Board may, from time to time, permit departures from the terms of this Charter, either prospectively or retrospectively.

Dated: September 25, 2024

Approved by: Board of Directors