

CLOUDMD SOFTWARE & SERVICES INC.

MANDATE OF THE BOARD OF DIRECTORS

The purpose of this document is to set out the mandate and responsibilities of the Board of Directors (the “**Board**”) of CloudMD Software & Services Inc. (the “**Company**”). The Board is elected by the shareholders of the Company and is responsible for the stewardship of the business and affairs of the Company. The Board seeks to discharge such responsibility by reviewing, discussing and approving the Company’s strategic planning and organizational structure and supervising management to oversee that such strategic planning and organizational structure enhance and preserve the business of the Company and the underlying value of the Company. The Board is not responsible for day-to-day management and operation of the Company’s business. That is the responsibility of management.

The composition and meetings of the Board are subject to the requirements set forth in the articles of the Company, as well as in applicable laws, including all securities laws, instruments, rules, policies, and regulatory requirements that may be applicable to the Company. This mandate (the “**Board Mandate**”) is not intended to limit, enlarge or change in any way the responsibilities of the Board as determined by the articles or the applicable laws and regulatory requirements.

A. DUTIES OF DIRECTORS

The Board maintains oversight of the Company’s operations and delegates to the Chief Executive Officer (“**CEO**”) and the senior management of the Company the daily management of the Company. The Board discharges its oversight responsibilities both directly and through its regular standing committees: the Audit & Risk Committee (the “**Audit & Risk Committee**”) and the Governance, Nominating & Compensation Committee (the “**GNC Committee**”). In addition to these standing committees, the Board may appoint *ad hoc* committees periodically to address certain issues of a more short-term nature. The Board’s primary roles are overseeing corporate performance and providing quality, depth, and continuity of management to meet the Company’s strategic objectives. Other principal duties include but are not limited to the following:

1. STRATEGY AND BUDGET

- 1.1. Evaluate and approve a strategic plan on an annual basis, which considers, among other things, the trends, opportunities, and risks of the Company’s business.
- 1.2. Approve the Company’s annual operating and capital allocation budgets.
- 1.3. Review and approve material transactions and capital investments, and other transactions not in the Company’s ordinary course of business.

2. GOVERNANCE

- 2.1. Oversee the Company’s policies concerning business conduct, ethics, public disclosure of material information and other matters.
- 2.2. Oversee the structures and procedures to enable the Board to exercise independent judgement
- 2.3. Oversight of the business activities of the company (which includes its various legal entities)
- 2.4. Develop, adopt, implement, review and enforce the Company’s various policies, charters, and articles that are in effect and adopted by the Board from time to time, and the actions, reports and recommendations received periodically from committees of the Board (including the Audit & Risk

Committee, and the GNC Committee with respect to the conduct of the Company's business in compliance with such charters and policies.

3. **BOARD AND COMMITTEE MEMBERS**

- 3.1. Establish and maintain a standing Audit & Risk Committee to the Board and such other committees as the Board may determine to be in the best interests of the Company.
- 3.2. Oversee the succession planning for the Board orientation and education opportunities for directors. Identify individuals qualified to become members of the Board, considering, among other things, the size of the Board, the industry in which the Company operates, companies similar to the Company and the competencies and skills of directors and proposed directors and the nominees for election at the next annual meeting of shareholders of the Company. Implement a process for examining the size of the board and appropriate the board size that facilitates effective decision making.
- 3.3. Approve the nomination of directors to the Board and its Committees, as well as:
 - ensure that the requisite number of the Company's directors have no direct or indirect material relationship with the Company that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and determine who, in the reasonable opinion of the Board, are "independent" in accordance with the foregoing and applicable legislation, regulations and stock exchange listing requirements.
 - develop appropriate qualifications/criteria for the selection of the members of the Board, including criteria for determining director independence; and
 - appoint the chair of the Board (the "**Board Chair**"), the members of each Committee and the chair of each Committee (each a "**Committee Chair**"), in consultation with the members of the relevant Committees.
- 3.4. Implement a process for reviewing the form of compensation of the Directors and ensuring that compensation realistically reflects the responsibilities and risk involved in being a director. Determine the directors' remuneration for Board and Committee service while ensuring that the Company's compensation policy for directors reflects realistically the time spent, responsibilities and risks involved in being an effective director.
- 3.5. Receive recommendations of the Committees, review and approve the annual publicly announced financial information of the Company.
- 3.6. Oversee the Company's approach to governance including by establishing and maintaining a standing governance and nominating committee of the Board and adopting a set of governance principles and guidelines.
- 3.7. Assess annually the effectiveness and contribution of the Board, the Board Chair, each Committee, and their respective Committee Chairs and of each individual director.
- 3.8. Identify individuals qualified to become members of the Audit & Risk Committee considering the independence, financial literacy, accounting or related financial management experience and other membership requirements set forth under applicable laws, rules, regulations, and stock exchange listing requirements.

- 3.9. Provide a comprehensive orientation program for new directors to the Board and continuing education opportunities for all directors to ensure that directors can maintain and enhance their abilities and ensure that their knowledge of the business of the Company remains current.
- 3.10. Develop written position descriptions, as applicable, for the Board Chair, the Lead Independent Director, and the respective Committee Chairs of each Committee.
- 3.11. Review and discuss with each of the Committees the appropriateness of their respective charters and any changes to such charters which may be recommended by such Committee to the Board.

4. CEO, CFO, OTHER EXECUTIVE OFFICERS AND COMPENSATION AND BENEFIT POLICIES

- 4.1. Appoint the executive officers of the Company including, but not limited to, the chief executive officer (the “CEO”) and the chief financial officer (the “CFO”) of the Company.
- 4.2. Develop a written position description for the role of the CEO and, with the advice from the GNC Committee and CEO, develop and monitor the performance objectives. In light of these objectives determine the annual compensation.
- 4.3. Approve, upon recommendation of the GNC Committee, all forms of compensation for the Executive Officers as well as the benefit policies.
- 4.4. To the extent feasible, satisfy themselves as to the integrity of the CEO, the CFO, other executive officers and management (and its legal entities) that such officers create a culture of integrity throughout the organization.
- 4.5. Provide stewardship in respect of succession planning, and approve, as may be required, (i) the succession plan with respect to the positions of the Executive Officers, and (ii) the appointment, training, and monitoring of the Executive Officers.

5. RISK MANAGEMENT, CAPITAL MANAGEMENT AND INTERNAL CONTROLS

- 5.1. Oversee the safeguarding of the assets of the business of the Company. Identify and assess the principal risks of the Company’s business and ensure the implementation of appropriate systems to manage these risks, including reviewing reports provided at least annually by Management on the risks inherent in the Company’s business.
- 5.2. Monitoring the company’s process for the identification of the Environmental Social Governance (“ESG”) issues that are the most pertinent to the business/shareholders. Oversee the implementation of the appropriate policies and processes for assessing monitoring and managing material risk.
- 5.3. Ensure the integrity of the Company’s internal control system and management information systems and the safeguarding of the Company’s assets.
- 5.4. Review, approve and as required, oversee compliance with the Company’s corporate disclosure policy (regarding corporate disclosure and confidentiality) (the “**Disclosure Policy**”) by directors, Executive Officers, other members of Management and employees of the Company, as well as such other persons that may, from time to time, have a relationship with the Company.
- 5.5. Review and approve the Company’s internal and external policies for overseeing, communicating, and disseminating information with, among others, shareholders and other stakeholders of the Company, analysts and the public, the whole in accordance with the Disclosure Policy.

- 5.6. Review and oversee the Company's internal controls over financial reporting and its disclosure controls and procedures.
- 5.7. Review and approve the Company's code of conduct and business ethics (the "**Code**") with the purpose of promoting integrity and deterring wrongdoing, and encouraging and promoting a culture of ethical business conduct and, as required, oversee compliance with the Code by directors, Executive Officers, other members of Management and employees of the Company, as well as such other persons that may, from time to time, have a relationship with the Company and reviewing any waivers or violations of such Code.

6. FINANCIAL REPORTING, AUDITORS AND TRANSACTIONS

- 6.1. Oversee the disclosure and reporting of financial results of the company on a timely basis. Review and approve, as required, after they have been recommended for approval by the Audit & Risk Committee, the Company's annual and interim financial statements, MD&A, prospectus-type documents, earnings press releases (including financial outlook, future-oriented financial information, and other forward-looking information) and other disclosure material or related financial information before such information is publicly filed in accordance with the Disclosure Policy.
- 6.2. Appoint the external auditor of the Company (the "**External Auditor**") (including compensation and the terms and review of their engagement), based on the recommendation of the Audit & Risk Committee and subject to the approval of the shareholders of the Company, as well as remove the External Auditor of the Company as the case may be.
- 6.3. Establish appropriate limits on the authority delegated to the Executive Officers and other members of Management to manage the business and affairs of the Company.

7. LEGAL REQUIREMENTS AND DIALOGUE WITH STAKEHOLDERS

- 7.1. Report annually to the shareholders of the Company for the preceding year.
- 7.2. Oversee the adequacy of the Company's processes to ensure compliance by the Company with applicable legal and regulatory requirements.
- 7.3. Establish appropriate measures for receiving feedback from stakeholders of the Company.

8. OTHER

- 8.1. Review, approve and, as required, oversee, with the assistance of the GNC Committee, compliance with the Company's environmental, social, health and safety, governance and ethics policies and guidelines that may be established by the Board, from time to time, by the Company's directors, Executive Officers, other members of Management and employees of the Company, as well as such other persons that may, from time to time, have a relationship with the Company.
- 8.2. Perform any other function as prescribed by law or as not delegated by the Board to one of the Committees or to Management.

B. BOARD CHAIR

1. APPOINTMENT OF THE BOARD CHAIR

The Board shall annually appoint the Board Chair from among the Company's directors promptly following the annual meeting of shareholders of the Company.

2. DUTIES AND RESPONSIBILITIES OF THE BOARD CHAIR

- 2.1. The Chair will be an “independent” Director who is appointed by the Board to assist the Board in fulfilling its duties effectively and efficiently.

The key accountabilities of the Chair include the following:

- a. guide and direct the governance process of the Board, centering the work of the Board on the Company’s mission, vision, values and strategic direction;
- b. establish agendas for Board and Shareholder meetings, in collaboration with the CEO;
- c. preside over the Board and Shareholder meetings in a manner that encourages participation and information sharing while moving toward timely closure and prudent decision-making;
- d. monitor the adequacy of the materials provided to the Directors by Management in connection with the directors’ deliberations;
- e. ensure appropriate Board record-keeping and reporting;
- f. ensure that the Board understands the boundaries between Board and Management responsibilities;
- g. act as a liaison between Directors and Management, including communicating to senior management concerns or feedback of the Board, Shareholders, clients, and other stakeholders received by the Chair;
- h. ensure that the independent Directors of the Board have adequate opportunities to meet without management present;
- i. communicate to the CEO, as appropriate, the results of private discussions among independent Directors;
- j. liaise with Committee Chairs regarding work of Committees and where certain Board functions have been delegated to the Committees, ensure the results are reported to the Board;
- k. work with the Chair of the GNC Committee to review and assess the compensation planning of the CEO;
- l. serve as the Board’s central point of official communication with the CEO and develop a positive collaborative relationship with the CEO;
- m. lead the Board’s effectiveness assessment process including the annual assessment of the performance and effectiveness of the Board, the Committees, Committee Chairs and individual Directors;
- n. lead Board development including Director recruitment, valuation and orientation and manage Board relations;
- o. on an ongoing basis, assess whether the Board and Committees have appropriate access to outside advisors for the purposes of the Board fulfilling its responsibilities under this mandate;

- p. report to the Board on material matters arising in undertaking his or her functions and responsibilities outlined herein, and if necessary, make recommendations to the Board for the Board's approval on these matters;
- q. perform such other functions as may be ancillary to the duties and responsibilities described above and as may be delegated to the Chair by the Board from time to time; and
- r. provide leadership to enable the Board to act effectively in carrying out its duties and responsibilities as described in this Board Charter and as otherwise may be appropriate.

C. EVALUATION OF THE BOARD

The Board shall, on an annual basis, evaluate and review its performance as a whole, as well as the performance of each individual director, Committee and Committee Chairs while taking into account: (i) in the case of the Board as a whole, this Board Charter, (ii) in the case of an individual director, the competencies and skills each individual director is expected to contribute to the Board, (iii) in the case of the Committees as a whole, the relevant committee charter or policy, and (iv) in the case of Committee Chairs, the applicable position description(s).

D. OUTSIDE ADVISORS

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

E. MEMBERSHIP

It is recognized that Directors in exercising their powers and discharging duties must act honestly and in good faith with a view to the best interest of the Company. Directors must exercise the care, diligence, and skill that a reasonably prudent person would exercise. In addition, the Directors will carry out the duties in accordance with the policies adopted by the board from time to time. The majority of the directors shall, pursuant to applicable laws, rules, regulations, and stock exchange listing requirements: (i) meet the independence requirements; and (ii) have the required experience and qualifications as determined by the Board from time to time.

F. TERM

Members of the Board appointed or changed by resolution of the Board, between meetings of the shareholders, shall hold office from the time of their appointment until the next annual meeting of the shareholders of the Company or until their successors are so appointed. The Board Chair and each Committee Chair may be removed from their respective position at any time at the discretion of the Board. The incumbent Board Chair and/or Committee Chair, as applicable, will continue in office until a successor is appointed or he or she is removed by the Board or ceases to be a director of the Company.

G. ANNUAL REVIEW

The Board shall review and assess the adequacy of this Mandate annually and at such other times as it considers appropriate and shall make such changes to this Mandate as it considers necessary or appropriate.

Approved by the Board on December 15, 2022