

## **ADCORE INC.**

### **AUDIT COMMITTEE**

#### **CHAIR POSITION DESCRIPTION**

In addition to the responsibilities and specific duties set out in the Audit Committee Charter and the individual's duties as a director, the Chair of the Audit Committee (the "**Committee**") of Adcore Inc. (the "**Corporation**") has the responsibility and duties described herein.

#### **Appointment**

The Committee Chair will be a duly elected or appointed member of the Board of Directors ("**Board**") and be appointed as the Committee Chair by the Committee each year. The Committee Chair will be "independent" and "financially literate" within the meaning set forth in *National Instrument 52-110 - Audit Committees* or any rule or instrument implemented in substitution thereof and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her judgment as the Committee Chair, and will have the competencies and skills determined by the Board.

#### **Responsibilities:**

The Committee Chair provides independent, effective leadership to the Committee in the governance of the Corporation and is responsible for endeavouring to ensure that the Committee meets the established mandate of the Committee.

#### **Duties**

The Committee Chair will:

1. Serve as the focal point of all Committee activity, overseeing all aspects of direction and administration of the Committee, endeavouring to ensure that the Committee works as a team and builds a culture of effective, ethical corporate governance.
2. Be accountable for the Committee's ability to meet its responsibilities as set forth in its Charter.
3. Provide leadership to the Committee, individual directors and senior management to support a culture of ethical corporate conduct.
4. Provide overall leadership to enhance the effectiveness of the Committee.
5. Endeavour to ensure that the responsibilities of the Committee, as set out in its Charter, are well understood by the Committee members and are executed as effectively as possible.
6. Endeavour to ensure that the Committee meets at least once quarterly and as many additional times as necessary to carry out its duties effectively.
7. Preside at, and together with the Committee members, executive officers and external auditors and advisors as appropriate, call, schedule and prepare the agenda for each meeting of the Committee.
8. Coordinate with executive officers and the external auditors as appropriate to ensure that meeting materials are delivered to Committee members in sufficient time in advance of Committee meetings for a thorough review and endeavour to ensure that all business required to come before the Committee is properly presented for the Committee members' consideration at meetings.

9. Endeavour to ensure that the Committee members have an appropriate opportunity to question executive officers, management and employees and the external auditors regarding financial results, internal controls, the collection of financial information and on all other matters of importance to the Committee.
10. Communicate with each Committee member to ensure that each Committee member has the opportunity to be heard, participate in decision making and is accountable to the Committee.
11. Endeavour to ensure that all business set out in the agendas of Committee meetings is discussed and brought to resolution, as required.
12. Deal effectively with dissent and work constructively towards arriving at decisions and achieving consensus endeavouring to ensure that Committee members work constructively towards their recommendations to the Board.
13. Endeavour to ensure that the Committee meets in separate, regularly scheduled, non-management, closed sessions with internal personnel or outside advisors, as needed or appropriate.
14. Arrange for the preparation, accuracy and distribution of all minutes of the Committee to Committee members, the Board, the external auditor and such of the executive officers as appropriate.
15. Ensure that the Committee reports to the Board regarding its activities, findings and recommendations and makes Committee information available to any director upon request.
16. Endeavour to ensure that the boundaries between Committee and senior management responsibilities are clearly understood and respected and that relationships between the Committee and senior management are conducted in a professional and constructive manner.
17. Facilitate effective communication between Directors and senior management, both inside and outside of Committee meetings.
18. Provide advice, counsel and mentorship to Committee members.
19. Support the orientation of new Committee members.
20. Support the continuing education of Committee members.
21. Carry out any other appropriate duties and responsibilities assigned by the Committee.

This Audit Committee Chair position was approved by the Board of Directors of the Corporation on March 2, 2022 and may be amended at any time.