



COMPENSATION, NOMINATING AND GOVERNANCE COMMITTEE MANDATE

Effective as of and from June 8, 2017

DELIVRA HEALTH BRANDS INC.
COMPENSATION, NOMINATING AND GOVERNANCE
COMMITTEE MANDATE

1.0 GENERAL

It is the policy of Delivra Health Brands Inc. ("**Delivra Health**") to establish and maintain a Compensation, Nominating and Governance Committee (the "**Committee**") to assist the Board of Directors of Delivra Health (the "**Board**").

The Committee is responsible for: (i) ensuring that the mission and strategic direction of Delivra Health is reviewed annually; (ii) ensuring that the Board and each of its committees carry out its functions in accordance with due process; (iii) assessing the effectiveness of the Board as a whole, each committee of the Board, and the contribution of each individual director; (iv) addressing governance issues; (v) identifying, recruiting, endorsing, recommending appointment of, and orienting new directors; (vi) reviewing and making compensation related recommendations and determinations regarding senior executives and directors; and (vii) Delivra Health's human resources and compensation policies and processes.

The Committee will be provided with resources commensurate with the duties and responsibilities assigned to it by the Board, including administrative support. If determined necessary by the Committee, it will have the discretion to investigate and conduct reviews of any human resource or compensation matter including the standing authority to retain experts and, with approval of the Board, special counsel.

2.0 COMPOSITION OF THE COMMITTEE

- (a) The Committee shall consist of a minimum of three directors. The Board shall appoint the members of the Committee. The Board shall appoint one member of the Committee to be the chair of the Committee (the "**Chair**"). A director appointed by the Board to the Committee shall be a member of the Committee until replaced by the Board or until his or her resignation.
- (b) Each director appointed to the Committee by the Board shall be an outside director who is unrelated. An outside, unrelated director is a director who is independent of management and is free from any interest, any business or other relationship which could, or could reasonably be perceived, to materially interfere with the director's ability to act with a view to the best interests of Delivra Health, other than interests and relationships arising from shareholdings. In determining whether a director is independent of management, the Board shall make reference to the then current legislation, rules, policies and instruments of applicable regulatory authorities.

3.0 MEETINGS OF THE COMMITTEE

- (a) The Committee shall convene at such dates, times and places as may be designated or approved by the Chair whenever a meeting is requested by the Board, a member of the Committee, the Chief Executive Officer (the "**CEO**") or a senior executive of Delivra Health. The Committee shall convene a minimum of four times per year.
- (b) Notice of each meeting shall be given to each member of the Committee, the CEO and all other persons the Committee determines should be provided with notice of the meeting who shall attend whenever requested to do so by a member of the Committee.
- (c) Notice of a meeting of the Committee shall:
 - (i) be in writing;
 - (ii) state the nature of the business to be transacted at the meeting in reasonable detail;
 - (iii) to the extent practicable, be accompanied by copies of documentation to be considered at the meeting; and
 - (iv) be given at least two business days prior to the time stipulated for the meeting or such shorter period as the members of the Committee may permit.
- (d) A quorum for the transaction of business at a meeting of the Committee shall consist of a majority of its members. However, it shall be the practice of the Committee to require review, and, if necessary, approval of certain important matters by all members of the Committee.
- (e) Any member of the Committee may participate in a meeting of the Committee by means of such telephonic, electronic or other communication facilities as permit all persons participating in the meeting to communicate adequately with each other, and a member participating in such a meeting by any such means is deemed to be present at the meeting.
- (f) In the absence of the Chair, the members of the Committee shall choose one of the members present to be chair of the meeting. In addition, the members of the Committee shall choose one of the persons present to be the secretary of the meeting.
- (g) Minutes shall be kept of all meetings of the Committee and shall be signed by the chair and the secretary of the meeting.
- (h) Minutes of Committee meetings will be sent to all Board members and relevant executive and management staff. Reports on the conduct of the meetings will be made to the Board.

4.0 COMMITTEE RESPONSIBILITIES

The Committee's primary responsibilities are to assist the Board with the following:

- (a) the selection, retention, adequacy and form of the compensation of senior management;
- (b) professional development for senior management;
- (c) Delivra Health's overall approach to governance;
- (d) the size, composition, structure and compensation of the Board and its committees;
- (e) orientation and continuing education for directors;
- (f) related party transactions and other matters involving conflicts of interest;
- (g) Delivra Health's Code of Conduct and Ethics, including monitoring compliance with Delivra Health's Code of Conduct and Ethics;
- (h) Delivra Health's written Whistleblower Policy, Corporate Disclosure Policy, Social Media Policy and Insider Trading and Blackout Period Policy (these documents are collectively referred to as the "**Policies**");
- (i) reviewing directors and officers third party liability insurance proposals and coverage; and
- (j) any additional matters delegated to the Committee by the Board.

5.0 DUTIES

The Committee is responsible for performing the duties set out below as well as any other duties that are otherwise required by law, including National Instrument 58-201 – Corporate Governance Guidelines, or delegated to the Committee from time to time by the Board.

5.1 Senior Management Selection, Retention and Succession Planning

The Committee will review Delivra Health's organizational structure, consider policies and principles for the selection and retention of senior management and succession planning for senior management. The Committee will consider compensation policies and principles as they relate to the selection of senior management.

5.2 Senior Management Development

The Committee will review and monitor executive development programs, including training and retention programs for members of senior management and the practices used to evaluate members of senior management.

5.3 Employment Agreements and Severance Arrangements

The Committee will approve employment agreements, severance arrangements and any changes to contractual agreements and provisions, including benefit payments and change of control payments, for all members of senior management.

5.4 Evaluation of the Chief Executive Officer

The Committee will have direct responsibility for:

- (a) developing a position description for the CEO, setting out the CEO's authority and responsibilities, and present the same to the Board;
- (b) reviewing and approving the goals and objectives that are relevant to the CEO's compensation;
- (c) evaluating the CEO's performance in meeting his or her goals and objectives in connection with the achievement of Delivra Health's business plan;
- (d) making specific recommendations to the Board with respect to the CEO's compensation based on the evaluation referred to above, compensation paid to chief executive officers and senior management in comparable organizations and Delivra Health's performance and relative shareholder return;
- (e) recommending to the Board remedial action where necessary; and
- (f) reviewing any executive compensation disclosure prior to it being publicly disclosed by Delivra Health.

5.5 Board Size, Composition and Structure

The Committee will examine the size of the Board from time to time and recommend to the Board a size that facilitates effective decision making. In addition, and taking into consideration the recommended size of the Board, the Committee will recommend the number of Board positions to be filled by independent directors, which in most instances will be a majority of the members of the Board.

The Committee will review the overall composition of the Board, taking into consideration such factors as business experience and specific areas of expertise and competency of each director, and make recommendations to the Board as it determines appropriate.

The Committee will evaluate from time to time whether the necessary and appropriate committees exist to support the work of the Board and will make recommendations to the Board, as necessary and appropriate for the reorganization of responsibilities among committees, the creation of additional committees or subcommittees, or the elimination of committees as it determines appropriate.

5.6 Director Qualifications

The Committee will make recommendations to the Board with respect to the preferred experience and qualifications for new directors to be elected by shareholders which will reflect, among other things:

- (a) competencies, skills and personal qualities that the Board considers to be necessary for the Board, as a whole to possess;
- (b) competencies and skills that the Board considers each existing director to possess;
- (c) competencies, skills and personal qualities that each new director would bring to the Board; and
- (d) responsibilities that would materially interfere with or be incompatible with Board membership.

5.7 Board Succession

The Committee will develop and recommend to the Board a succession plan for the Board that is responsive to Delivra Health's needs and the interests of its shareholders.

5.8 Candidates for Board Membership

The Committee will recommend to the Board a list of candidates for nomination for election to the Board at each annual meeting of Delivra Health's shareholders. In addition, as the need arises, it will identify and recommend to the Board new candidates for Board membership. In making its recommendations to the Board, the Committee will provide its assessment of whether each candidate is or would be (i) "independent" and (ii) "financially literate" within the meaning of applicable law.

5.9 Appointments to Board Committees

The Committee will recommend to the Board those directors it considers qualified for appointment to each committee of the Board. If a vacancy occurs at any time in the membership of any Board committee, the Committee will recommend a director to fill such vacancy to the Board.

5.10 Performance Assessments

The Committee will annually review the effectiveness of the Board in fulfilling its responsibilities and duties as set out in the mandate of the Board. It will annually review the performance of the Board with consideration being given to skills and expertise, group dynamics, core competencies, personal characteristics, accomplishment of specific responsibilities, meeting attendance, participation and candour. The assessment will be conducted by way of an effectiveness survey consisting of questions ranking performance against responsibilities and open-ended questions. The Committee will establish minimum attendance standards for directors and will ensure that Delivra Health's public disclosure reflects each director's attendance record, the frequency of Board and Committee meetings and the Board performance assessment process.

5.11 Compensation of Directors

The Committee will periodically review the adequacy and form of directors' compensation and recommend to the Board a compensation model that appropriately compensates directors for the responsibilities and risks involved in being a director or a member of one or more committees, as applicable. In discharging this duty, the Committee will be guided by four goals: (i) compensation should fairly pay directors for work required in an issuer of Delivra Health's size and scope; (ii) compensation should not exceed what is customary given the size and scope of Delivra Health's business and operations; (iii) compensation should align directors' interests with the long-term interests of shareholders; and (iv) the structure of the compensation should be simple, transparent and easy for shareholders to understand.

5.12 Approach to Governance

The Committee will review Delivra Health's overall approach to governance and make recommendations to the Board in this regard. Among other things, the Committee will:

- (a) periodically review and assess the mandate adopted by the Board and recommend any amendments to the Board;
- (b) periodically review the charter of each committee of the Board and recommend any amendments to the Board;
- (c) periodically review and assess Delivra Health's Code of Conduct and Ethics and recommend any amendments to the Board;
- (d) periodically review the position description for the Chairman of the Board and recommend any amendments to the Board;
- (e) periodically review and assess Delivra Health's Policies and recommend any amendments to the Board;
- (f) review and recommend the implementation of structures and procedures to facilitate the Board's independence from management and to avoid conflicts of interest;
- (g) monitor relationships between senior management and the Board, and recommend procedures to allow directors to have access to, and an effective relationship with, senior management;
- (h) be available as a forum for addressing the concerns of individual directors;
- (i) work with the CEO and other members of senior management to foster a healthy governance culture within Delivra Health;
- (j) monitor the compliance by Delivra Health with other statutory and regulatory requirements applicable to Delivra Health; and

- (k) monitor developments in the area of governance and recommend initiatives that will help Delivra Health maintain high standards of governance.

5.13 Orientation and Continuing Education for Directors

The Committee will ensure that new directors receive orientation materials describing Delivra Health's business and its corporate governance policies and procedures. New directors will have meetings with the Chairman of the Board, the CEO and the chief financial officer and are expected to visit Delivra Health's principal offices. The Committee is responsible for confirming that procedures are in place and resources are made available to provide directors with appropriate continuing education opportunities.

5.14 Policies

The Committee will:

- (a) develop, review and assess Delivra Health's Code of Conduct and Ethics and the Policies to confirm that they address, among other things, conflicts of interest, corporate opportunities, confidentiality, fair dealing, protection and proper use of Delivra Health's assets, compliance with applicable laws, rules and regulations (including insider trading laws) and the reporting of illegal or unethical behaviour, and establish mechanisms to facilitate the effective operation of the Policies and the granting of waivers under any of the Policies;
- (b) if appropriate, approve any waivers of the Policies sought by directors or members of senior management; and
- (c) ensure that any waivers of the Policies for directors or members of senior management are promptly disclosed to the Board and, if appropriate, to shareholders.

5.15 Reporting

The Committee will regularly report to the Board on all significant matters it has addressed and with respect to such other matters that are within its responsibilities, including any matters relating to the Policies and its review of any potential conflicts of interest.

6.0 CHAIR OF THE COMMITTEE

The Board will appoint one member who is qualified for such purpose to be Chair, to serve until the next annual election of directors or otherwise until his or her successor must be duly appointed. If, following the election of directors, in any year, the Board does not appoint a Chair, the incumbent Chair will continue in office until a successor is appointed.

7.0 REMOVAL AND VACANCIES

Any member of the Committee may be removed and replaced at any time by the Board. The Board will fill vacancies on the Committee by appointment from among qualified members of the Board

on the recommendation of the Committee. If a vacancy exists on the Committee, the remaining members will exercise all of its powers so long as a quorum remains in office.

8.0 ASSESSMENT

At least annually, the Committee will assess its effectiveness in fulfilling its responsibilities and duties as set out in this mandate and in a manner consistent with the Board mandate to be adopted by the Board.

9.0 REVIEW AND DISCLOSURE

The Committee will review this mandate at least annually and submit it to the Board for approval with such further proposed amendments as it deems necessary and appropriate.

10.0 ACCESS TO OUTSIDE ADVISORS

The Committee may retain any outside advisor, including an executive search firm, at the reasonable expense of Delivra Health at any time and has the authority to determine any such advisor's fees and other retention terms. The Committee, and any outside advisors retained by it, will have access to all records and information relating to Delivra Health and its subsidiaries which it deems relevant to the performance of its duties.

11.0 APPROVAL

Adopted by the Board as of June 8, 2017.