

Apivio Systems Inc.

Mandate for the Board of Directors

The Board's role is to supervise and oversee the management of the business of the Company. As part of its stewardship of the Company, and in addition to its legal obligations, the Board has adopted a mandate, a copy of which is enclosed herein.

Approved on April 20, 2011

Reviewed on April 22, 2015

Reviewed on March 30, 2016

A. Duties and Responsibilities of the Board of Directors

1. Management and Supervision

The Board of Directors of Apivio is responsible for the stewardship of the Company. This role is primarily carried out by means of the Board's supervision of the management of Apivio's business and affairs by Apivio's senior officers. The functions, duties and powers of directors are set out in the Company's Shareholders' Agreement ("Shareholders' Agreement"), the *Canada Business Corporations Act* ("CBCA"), the Company's Articles and By-laws and within the developing principles of common law.

Directors cannot and do not manage the affairs of the Company in the literal sense, as such duties are delegated to the Company's officers. The function of directors relates more to the *supervision* of the management rather than to the *actual* management of the Company. Generally, the directors' role is to provide supervision of the management of the Company, to approve policies of the Company and to be knowledgeable about and approve of the major decisions taken by the Company. The Board's role includes advocating and supporting the best interests of the Company.

The Board seeks to perform its role by reviewing, discussing and approving the Company's strategic planning and organizational structure and supervising management to oversee that the strategic planning and organizational structure enhances and preserves the business of the Company and its underlying value. In broad terms, the stewardship of the Company involves the Board in strategic planning, risk management and mitigation, senior management appointments, succession planning, communication policy, safety and environmental issues, corporate governance and internal control integrity, some on a periodic basis and some on an exception basis.

2. Procedures, Powers and Role

a) General - The Board delegates to the Company's senior officers the responsibility for the day-to-day management of the Company while providing guidance and direction to such senior officers. The Board's primary roles are overseeing corporate performance and providing quality, depth and continuity of management to meet the Company's strategic objectives.

b) Fiduciary Duties - In view of the special relationship between the directors and the Company, which puts the directors in a position of trust and control, the common law has characterized the nature of the duties owed by the directors to the Company as "fiduciary duties". Generally speaking, a director's fiduciary duties consist of a duty to act honestly and in good faith and with a particular standard of care.

The standard of care required of directors and officers is codified in the CBCA, which provides that every director and officer of a corporation in exercising his or her powers and discharging his or her duties shall:

i) act honestly and in good faith with a view to the best interests of the corporation; and

ii) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

c) *Conflicts of Interest* - If a Board member faces a potential or actual conflict of interest relating to a matter before the Board, that member should alert the Board Chair, or depending on when the matter becomes known, the Board as a whole. If the Board Chair faces a potential or actual conflict of interest, the Board Chair should advise the Chair of the Audit Committee. If the Board Chair, or the Chair of the Audit Committee, as the case may be, concurs that a potential or actual conflict of interest exists, the member faced with such conflict should disclose to the Board the member's interest and should not participate in consideration of the matter and should not vote on the matter. The Corporate Secretary should maintain a written record of any disclosure of conflict by a Board member either in the minutes of the Board or otherwise.

d) *Standard of Care* - With respect to the statutory duty of care required by a director, there is no concession for any deficiency of knowledge or skill on the part of a director who may in fact be acting to the best of his or her own ability. Where a director is not skilled in a particular area, the courts may emphasize the director's duty to be diligent in the circumstance by way of seeking outside advice, making inquiries of appropriate individuals or other means.

e) *Duties not to be Delegated* - There are specific duties set out in the CBCA which may not be delegated, including:

- i. issuing securities except as authorized by the Board;
- ii. declaring dividends;
- iii. making, amending and repealing by-laws of the Company;
- iv. purchasing, redeeming or otherwise acquiring shares of the Company;
- v. approving a management proxy circular, take-over bid circular or directors' circular;
- vi. approving the annual financial statements of the Company;
- vii. calling the annual meeting of the shareholders of the Company;
- viii. filling any vacancy among the directors or in the office of auditor of the Company or appointing additional directors; or
- ix. submitting to the shareholders any question or matter requiring the approval of the shareholders.

B. Board Organization

1. Shareholders' Agreement

Article 3 of the Shareholders' Agreement sets out and shall govern key provisions relating to the Board, including:

- i. Board Composition;
- ii. Board Vacancies;
- iii. Meetings of the Board;

- iv. Quorum for Board Meetings;
- v. Audit and Compensation Committees;
- vi. Specific Major Matters Requiring Board Approval; and
- vii. Remuneration to Directors.

2. Chair of the Board

Currently, Rob Bakshi is the Executive Chairman, and acts as the Chair of the Board. The Chair shall preside at all meetings of the Board. The Chair of the Board shall be responsible for leadership of the Board, including preparing the agenda, presiding over the meetings, and making board assignments. The Chair shall act as the principal liaison between the Board and the Chief Executive Officer.

3. Delegation

The Board may delegate certain responsibilities to Board committees. Such committees shall have a written Board approved charter, except in the case of special committees of the Board which may be appointed from time to time. The Board operates by delegating certain of its authorities to management and by reserving certain powers to itself. Subject to applicable law, the Shareholders' Agreement, and to the Articles and By-laws of the Company, the Board retains the responsibility for managing its own affairs including:

- a) planning its composition and size;
- b) selecting its Chair;
- c) providing orientation and on-going education for directors;
- d) nominating candidates for election to the Board;
- e) appointing committees;
- f) determining director compensation;
- g) setting expectations and responsibilities of directors, including attendance at, preparation for and participation in Board and committee meetings; and
- h) assessing the effectiveness of the Board, committees and directors in fulfilling their responsibilities.

4. Retention of Consultants

To assist the Board or any committee of the Board in carrying out their respective roles, the Board or any committee may from time to time retain special legal, accounting, financial or other consultants, at the Company's expense, if determined by the Board (or, unless otherwise required by law, in the case of a committee, if determined by the Corporate Governance Committee and the Chair) to be advisable or appropriate in the circumstances.

C. Fulfillment of Role

1. Strategic Planning and Risk Management

The Board should ensure that a strategic planning process is in place, reviews and approves strategies, visions and missions and monitors management's success in implementing the strategies. This is done through an annual Board meeting held each year to review and approve the Company's strategic and annual business plan and annual capital expenditures programs. The strategic plan should be updated each year so that it always projects the next three-year period. Management reports to the Board quarterly, highlighting and commenting upon divisional performance compared with annual business plan forecasts and prior year results.

As part of the strategic plan review process, the Board should identify and evaluate the principal opportunities and risks of the Company's businesses, and seek to ensure that management puts in place appropriate systems to manage the principal risks.

The Audit Committee should regularly review specific areas of the Company's financial functions, including the integrity of the Company's internal controls and information systems, and the Compensation Committee should review risks related to succession planning. Reports on these reviews should form a part of the regular review by the whole Board of the Company's operating performance.

2. Communication

The Board believes that accurate, timely and regular communication with its shareholders is of the highest importance. Article 4.1 of the Shareholders Agreement prescribes the information reporting requirements to which the company must adhere.

3. Internal Control and Reporting

The integrity of the Company's internal control and reporting systems are primarily the responsibility of management with oversight review by the Audit Committee of the Board, which should meet regularly with both the Company's financial and accounting personnel and the Company's internal and external auditors to review these matters. The Audit Committee should report to the full Board with respect to any issues that arise out of such discussions.

4. Executive Performance and Compensation

The Board should:

- a) appoint all officers and assess the performance of the Chief Executive Officer and other executives and approve their compensation, following a review of the recommendations of the Compensation Committee;
- b) establish objectives for the Chief Executive Officer;
- c) satisfy itself, to the extent feasible, as to the integrity of these individuals and that the Chief Executive Officer and senior management create a culture of integrity throughout the Company;
- d) following a review of the recommendations of the Compensation Committee, approve certain matters relating to all employees including:
 - i. the Company's broad compensation strategy and philosophy;
 - ii. new benefit programs or material changes to existing programs; and
- e) provide advice and counsel to the CEO in the execution of the CEO's duties.

5. Succession Planning

The Board should ensure that succession planning programs are in place, including programs to appoint, train, develop and monitor management. The Compensation Committee along with the Chair should periodically review succession planning, including recommendations with respect to the appointment of senior officers, as and when required. The full Board approves the appointment of senior officers and the Compensation Committee should monitor senior management succession.

6. Corporate Governance

The Board's role includes all matters relating to corporate governance, including the appropriateness of the Company's governance structure in view of its position in the Canadian marketplace. The Board should oversee the Company's approach to corporate governance.

7. Confidentiality

The Board should monitor management's enforcement of policies respecting confidential treatment of the Company's proprietary information and the confidentiality of Board deliberations.

D. General

The Board should monitor the Company's compliance with all significant policies and procedures by which the Company is operated.

The Board should periodically review and reassess the adequacy of this Mandate. The performance of the Board should be periodically evaluated with reference to this Mandate. This Mandate should be disclosed on the Company's website and elsewhere in accordance with all applicable regulatory requirements.

The Board's role is an oversight role, and nothing in this Mandate is intended to expand the Board's legal responsibilities to ensure the Company's or any other person's compliance with applicable laws or regulations. The Board is not, and shall not be deemed to be, an Agent of the Company's securityholders for any purpose whatsoever. The Board of Directors may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability to securityholders of the Company, or other liability whatsoever.