

**APPENDIX A**  
**CHARTER OF THE BOARD OF DIRECTORS OF**  
**KHIRON LIFE SCIENCES CORP.**

1. **PURPOSE AND RESPONSIBILITY OF THE BOARD**

The Board of Directors (the “Board”) explicitly assumes responsibility for the stewardship of Khiron and its business. This stewardship function includes responsibility for the matters set out in this Charter, which form part of the Board's statutory responsibility to manage or supervise the management of Khiron's business and affairs. In exercising their powers and discharging their duties, the directors shall act honestly and in good faith with a view to the best interests of the Corporation and shall exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Although directors may be appointed or elected by the shareholders to bring special expertise or point of view to Board deliberations, they are not chosen to represent a particular constituency, and the best interests of the Corporation as a whole shall be paramount at all times.

2. **REVIEW OF CHARTER**

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

3. **DEFINITIONS AND INTERPRETATION**

3.1 **Definitions**

In this Charter:

- (a) “Board” means the board of directors of Khiron;
- (b) “CEO” means Khiron's chief executive officer;
- (c) “Chair” means the chair of the Board;
- (d) “Charter” means this charter, as amended from time to time;
- (e) “Director” means a member of the Board;
- (f) “Khiron” or the “Company” means Khiron Life Sciences Corp.; and
- (g) “Stock Exchanges” means, at any time, the Toronto Stock Exchange Venture Exchange and any other stock exchange on which any securities of Khiron are listed for trading at the applicable time.

3.2 **Interpretation**

This Charter is subject to and shall be interpreted in a manner consistent with Khiron's articles and by-laws, the *British Columbia Business Corporations Act* (the “BCBCA”), and any other applicable legislation.

## CONSTITUTION OF THE BOARD

### 4. ELECTION AND REMOVAL OF DIRECTORS

#### 4.1 Number of Directors

The Board shall consist of such number of Directors as the Board may determine from time to time, within the range set out in Khiron's articles at such time but in no event shall the number of Directors be fewer than three (3).

#### 4.2 Election of Directors

Directors shall be elected by the shareholders annually to hold office until the next annual meeting of shareholders, but if Directors are not elected at a meeting of shareholders, the incumbent Directors shall continue in office until their successors are elected.

#### 4.3 Vacancies

The Board may appoint an individual to fill a vacancy which occurs in the Board between annual elections of Directors, to the extent permitted by the BCBCA and the articles and by-laws.

#### 4.4 Ceasing to Be a Director

A Director will cease to hold office upon:

- (a) delivering a resignation in writing to the Board and such resignation shall become effective in accordance with its terms or upon acceptance by the Board in accordance with Section 15.2(b);
- (b) being removed from office by an ordinary resolution of the shareholders of Khiron;
- (c) being found by a court, in Canada or elsewhere, to be incapable of managing the individual's own affairs;
- (d) being convicted in or out of British Columbia of an offence in connection with the promotion, formation or management of a corporation or unincorporated business, or of an offence involving fraud;
- (e) becoming bankrupt; or
- (f) his or her death.

### 5. CRITERIA FOR DIRECTORS

#### 5.1 Qualifications of Directors

Every Director shall be an individual who:

- (a) is at least 18 years of age;
- (b) has not been determined by a court to be of unsound mind;

- (c) has not been convicted in or out of British Columbia of an offence in connection with the promotion, formation or management of a corporation or unincorporated business, or of an offence involving fraud; and
- (d) does not have the status of bankrupt.

5.2 Independence of Directors

The Board shall be composed of a majority of “independent” directors (within the meaning of National Instrument 58-101 - Disclosure of Corporate Governance Practices).

5.3 Other Criteria

The Board may establish additional criteria for Directors consistent with this Charter.

6. **BOARD CHAIR**

6.1 Board to Appoint Chair

The Board shall appoint the Chair annually at the first meeting of the Board after the meeting of the shareholders of Khiron at which Directors are elected. If the Board does not so appoint a Chair, the Director who is then serving as Chair shall continue as Chair until his or her successor is appointed.

6.2 Role and Responsibilities of Chair

The Chair, has the responsibility to:

(a) Work with management, including to:

(i) act as the principal sounding board, counselor and confidant for the CEO, including helping to review strategies, define issues, maintain accountability, and build relationships;

(ii) in co-operation with the CEO, assist in representing the Corporation both internally and externally, including as a designated spokesman;

(iii) regularly communicate and ensure the CEO is aware of concerns of the Board, shareholders, other stakeholders and the public; and

(iv) assess, in conjunction with the Compensation Committee and the Board, the performance of the CEO and other executive officers, and provide input with respect to compensation and succession.

(b) Manage the functioning of the Board, including to:

(i) chair meetings of the Board and meetings of shareholders;

(ii) ensure the Board is aware of its obligations to the Corporation, shareholders, management, other stakeholders and lead the Board in carrying out such obligations pursuant to applicable law;

(iii) establish, in conjunction with the Corporate Governance and Compensation Committee, the frequency of Board meetings and review such frequency from time to time, as considered appropriate or as requested by the Board;

(iv) recommend the committees of the Board and their composition, review the need for, and the performance and suitability of such committees and make such adjustments as are deemed necessary from time to time;

(v) ensure the co-ordination of the agenda, information packages and related events for Board meetings;

(vi) ensure the Board receives adequate and regular updates from the CEO and executive officers on all material issues relating to the Corporation;

(vii) act as a liaison and regularly communicate with all directors and committee chairs to co-ordinate input from directors, and optimize the effectiveness of the Board and its committees; and

(viii) in conjunction with the Corporate Governance and Compensation Committee, review and assess director attendance, performance and compensation as well as the size and composition of the Board.

### 6.3 Lead Director

If the Chair is not an independent Director, the Board shall appoint an independent Director as Lead Director from among the Directors, who shall serve for such term as the Board may determine. The Lead Director shall chair any meetings of the independent Directors and assume such other responsibilities as the independent Directors may designate in accordance with any applicable position descriptions or other applicable guidelines that may be adopted by the Board from time to time. The Lead Director shall regularly communicate and ensure the Chair and the CEO are aware of concerns of the independent members of the Board.

## 7. REMUNERATION OF DIRECTORS AND RETAINING ADVISORS

### 7.1 Remuneration

The remuneration to be paid to the Directors shall be such as the Directors shall from time to time by resolution determine. The Directors may also by resolution award special remuneration to any Director to compensate him or her for any special services rendered to Khiron other than the normal work ordinarily required of a director of a corporation. The confirmation of any such resolution or resolutions by the shareholders shall not be required. The Directors shall also be entitled to be paid their travelling and other expenses properly incurred by them in connection with the affairs of Khiron.

## 7.2 Retaining and Compensating Advisors

Each Director and non-standing committee of the Board shall have the authority to retain outside counsel and any other external advisors at the expense of the Corporation in appropriate circumstances but only with the approval of the Corporate Governance Committee acting in the best interests of the Corporation, such retainers to be subject to such conditions to be determined and approved by the Corporate Governance Committee. Each Standing Committee of the Board shall have, through the terms of its charter, the authority to retain outside counsel and any other external advisors at the expense of the Corporation in appropriate circumstances, such retainers to be subject to such conditions to be determined and approved by the applicable Standing Committee acting in the best interests of the Corporation.

### **MEETINGS OF THE BOARD**

## 8. **MEETINGS OF THE BOARD**

### 8.1 Time, Place and Attendance at Meetings

Meetings of the Board shall be called and held in the manner and at the location contemplated in Khiron's by-laws. Directors are expected to attend, in person or via teleconference, web meeting or video-conference, all meetings of the Board and the committees upon which they serve, to come to such meetings fully prepared, and to remain in attendance for the duration of the meeting.

Where a director's absence from a meeting is unavoidable, the director should, as soon as practicable after the meeting, contact the Chair, the CEO, or the Secretary for a briefing on the substantive elements of the meeting.

Subject to the Corporation's constating documents and applicable laws, the time at which and the place where the meetings of the Board shall be held, the calling of meetings and the procedure at such meetings shall be determined by the Chair.

### 8.2 Frequency of Board Meetings

Subject to Khiron's by-laws, the Board shall meet as many times as it considers necessary to carry out its responsibilities effectively and shall, in any event, meet at least once per quarter.

### 8.3 Quorum

In order to transact business at a meeting of the Board a majority of the number of Directors shall be present, whether by telephonic, electronic or other communication facility.

### 8.4 Secretary of the Meeting

The Chair shall designate from time to time a person who may, but need not, be a member of the Board, to be Secretary of any meeting of the Board.

8.5 Right to Vote

Each member of the Board shall have the right to vote on matters that come before the Board, subject to the restrictions on voting specified in the BCBCA where a Director is required to disclose an interest in a material contract or material transaction.

8.6 Invitees

The Board may invite any of Khiron's officers, employees, advisors or consultants or any other person to attend meetings of the Board to assist in the discussion and examination of the matters under consideration by the Board.

9. **IN CAMERA SESSIONS**

9.1 In Camera Sessions of Non-Management Directors

At the conclusion of each meeting of the Board, the Directors shall meet without any non-director member of management being present.

9.2 In Camera Sessions of Independent Directors

The independent Directors shall meet at least once per year with only independent and non-management Directors present.

**DELEGATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD**

10. **DELEGATION AND RELIANCE**

10.1 Delegation to Committees

The Board may establish and delegate to committees of the Board any duties and responsibilities of the Board which the Board is not prohibited by law from delegating. However, no committee of the Board shall have the authority to make decisions which bind the Company, except to the extent that such authority has been specifically delegated to such committee by the Board.

10.2 Requirement for Certain Committees

The Board shall establish and maintain the following committees of the Board, each having mandates/charters that incorporate all applicable regulatory and Stock Exchange requirements and that follow such guidelines of applicable regulatory authorities and Stock Exchanges as the Board may consider appropriate:

- (a) Audit Committee;
- (b) Nominating and Corporate Governance Committee; and
- (c) Compensation Committee.

### 10.3 Composition of Committees

The Board will appoint and maintain in office members of each of its committees such that the composition of each such committee is in compliance with applicable regulatory and Stock Exchange requirements and with such guidelines of applicable regulatory authorities and Stock Exchanges as the Board may consider appropriate and shall require the Corporate Governance Committee to make recommendations to it with respect to such matters.

### 10.4 Review of Mandates/Charters

On an annual basis, the Board will review the recommendations of the Corporate Governance Committee with respect to the mandates/charters of each committee of the Board. The Board will approve those changes to the mandates/charters that it determines are appropriate.

### 10.5 Delegation to Management

(a) Subject to Khiron's articles and by-laws, the Board may designate the offices of Khiron, appoint officers, specify their duties and delegate to them powers to manage the business and affairs of Khiron, except to the extent that such delegation is prohibited by the BCBCA or other applicable law or regulation. The Board may, from time to time, delegate to executive officers and management the authority to enter into certain types of transactions, including financial transactions, subject to specified limits.

(b) Notwithstanding any delegation to management to manage the business and affairs of Khiron, management must seek Board approval in respect of all material transactions, including, (i) those transactions that could reasonably be expected to significantly affect the market price or value of Khiron's securities, (ii) changes in the authorized or issued capital of Khiron, (iii) any action that may lead to or result in a material change in the nature of the business, operations, outstanding debt or capital of Khiron, (iv) any action that may lead to or result in a material change in the risk to the business or operations investments and other expenditures above the limits specified in the Delegation of Authority Policy, (v) transactions outside the ordinary course of business, and (iv) the sale, lease or exchange of all or substantially all of the property of Khiron.

### 10.6 Reliance on Management

The Board is entitled to rely in good faith on the information and advice provided to it by Khiron's management.

### 10.7 Reliance on Others

The Board is entitled to rely in good faith on information and advice provided to it by advisors, consultants and such other persons as the Board considers appropriate.

### 10.8 Oversight

The Board retains responsibility for oversight of any matters delegated to any committee of the Board or to management.

## **DUTIES AND RESPONSIBILITIES**

### **11. RESPONSIBILITY FOR SPECIFIC MATTERS**

#### **11.1 Responsibility for Specific Matters**

The Board explicitly assumes responsibility for the matters set out below, recognizing that these matters represent in part responsibilities reflected in requirements and guidelines of applicable regulatory authorities and Stock Exchanges and do not limit the Board's overall stewardship or its responsibility to manage or supervise the management of Khiron's business and affairs.

#### **11.2 Delegation to Committees**

Whether or not specific reference is made to committees of the Board in connection with any of the matters referred to in Sections 12, 13, 14 and 16, the Board may direct any committee of the Board to consider such matters and to report and make recommendations to the Board with respect to these matters and the Board may, where appropriate, specifically delegate authority to a committee of the Board to make decisions which bind Khiron on such matters.

### **12. CORPORATE GOVERNANCE GENERALLY**

#### **12.1 Governance Practices and Principles**

The Board is responsible for developing Khiron's approach to corporate governance.

#### **12.2 Governance Disclosure**

- (a) The Board shall approve disclosure about Khiron's governance practices in any document before it is delivered to Khiron's shareholders or filed with applicable regulatory authorities or with the Stock Exchanges.
- (b) If Khiron's governance practices differ from the guidelines of applicable regulatory authorities or the Stock Exchanges, the Board shall consider these differences and why the Board considers them to be appropriate.

#### **12.3 Delegation to Corporate Governance Committee**

The Board may direct the Corporate Governance Committee to consider the matters contemplated in this Section 12 and to report and make recommendations to the Board with respect to these matters and the Board may, where appropriate, specifically delegate authority to the Corporate Governance Committee to make decisions which bind Khiron on such matters.

### **13. RESPONSIBILITIES RELATING TO MANAGEMENT**

#### **13.1 Appointment of Senior Management and Succession Planning**

The Board is responsible for appointing the CEO, the CFO and all other senior executives and delegating to the CEO and other senior executives the authority over the day-to-day management of the business and affairs of the Corporation, and succession planning, including appointing, training and monitoring senior management.



### 13.2 Integrity of Management

The Board shall, to the extent feasible, satisfy itself:

- (a) as to the integrity of the CEO and other executive officers; and
- (b) that the CEO and other executive officers create a culture of integrity throughout the organization.

### 13.3 Delegation of Authority to Management

The Board may, from time to time, delegate to executive officers and management the authority to enter into certain types of transactions, including financial transactions, subject to specified limits. Investments and other expenditures above the specified limits and material transactions outside the ordinary course of business shall be reviewed by, and subject to the prior approval of, the Board.

### 13.4 Executive Compensation Policy

The Board shall approve the compensation of the CEO.

The Board shall receive regular reports from the Compensation Committee on its approval of any recommendations of the CEO with respect to the compensation of other executive officers and senior management of Khiron.

### 13.5 Delegation to Compensation Committee

The Board may direct the Compensation Committee to consider the matters contemplated in this Section 13 and to report and make recommendations to the Board with respect to these matters and the Board may, where appropriate, specifically delegate authority to the Compensation Committee to make decisions which bind Khiron on such matters.

## 14. **OVERSIGHT OF THE OPERATION OF THE BUSINESS**

### 14.1 Risk Management

Taking into account the reports of management and such other persons as the Board may consider appropriate, the Board shall identify the principal risks of Khiron's business and satisfy itself as to the implementation of appropriate systems to manage these risks. The Board may specifically delegate authority to the Audit Committee to consider these matters and, if appropriate, to report and make recommendations to the Board with respect to these matters.

### 14.2 Strategic Planning Process

The Board shall adopt a strategic planning process and shall review and approve, on at least an annual basis, Khiron's strategic plan which should take into account, among other things, the opportunities and risks of Khiron's business. As part of this process, the Board shall receive reports and recommendations from management, on at least an annual basis, regarding Khiron's operational and financial plans and budgets and the Board shall adopt the same with such changes as the Board deems appropriate.

In connection with the above, the Board shall seek to provide a balance of long-term versus short-term orientation of Khiron's strategic, operational and financial plans. The Board has the responsibility for:

(i) adopting processes for monitoring the Corporation's progress toward its strategic and operational goals, and providing input and guidance to management in light of changing circumstances affecting the Corporation; and

(ii) taking action when the Corporation's performance falls short of its goals or when other special circumstances warrant.

#### 14.3 Internal Control and Management Information Systems

The Board shall review the reports of management and the Audit Committee concerning the integrity of Khiron's internal control and management information systems. Where appropriate, the Board shall require management and the Audit Committee to implement changes to such systems to ensure the integrity of such systems.

#### 14.4 Corporate Disclosure Policy

The Board shall review and, if determined appropriate, approve a corporate disclosure policy for Khiron for communicating with shareholders, the investment community, the media, governments and their agencies, employees and the general public. The Board shall consider, among other things, the recommendations of management and the Audit Committee with respect to this policy, which shall include policies on:

- (a) the timely disclosure of any material changes, material facts and other developments that have a significant and material impact on the Corporation;
- (b) how the Corporation interacts with analysts, investors, other key stakeholders and the public;
- (c) determining who is authorized to communicate on behalf of the Corporation;
- (d) measures for the Corporation to comply with its continuous and timely disclosure obligations and to avoid selective disclosure;
- (e) understanding and enforcing the prohibition on tipping and restrictions on the purchase and sale of securities of the Corporation, including by insiders and other persons with a special relationship with the Corporation; and
- (f) the management and use of electronic communications channels, social media, chat rooms, and the Corporation's website.

#### 14.5 Financial Statements

The Board shall be responsible for:

- (a) approving the audited financial statements, interim financial statements and the notes and management's discussion and analysis accompanying such financial statements.
- (b) reviewing and approving material transactions outside the ordinary course of business and those matters which the Board is required to approve under the Corporation's constating documents or applicable laws, including the payment of dividends, the issuance, purchase and redemption of securities, the acquisitions and dispositions of material capital assets and material capital expenditures.
- (c) overseeing the accurate reporting of the financial performance of the Corporation to shareholders, other stakeholders and regulators (as applicable) on a timely basis; and
- (d) overseeing that the financial results are reported fairly and in accordance with generally accepted accounting standards and disclosure requirements under applicable laws.

#### 14.6 Other Disclosure Documents

The Board shall review the recommendations of management and the applicable committees of the Board with respect to any annual information form, information circular and prospectus of Khiron. The Board shall approve all such disclosure documents.

#### 14.7 Code of Ethics and Business Conduct and other Policies

The Board will review and approve a Code of Ethics and Business Conduct for Khiron. In adopting the Code of Ethics and Business Conduct, the Board will consider the recommendations of the Corporate Governance Committee concerning its compliance with applicable regulatory and Stock Exchange requirements and with the guidelines of applicable regulatory authorities and Stock Exchanges as the Board may consider appropriate.

The Board may adopt such other policies for good governance of Khiron as the Corporate Governance Committee may recommend from time to time, including for example, policies on conflicts of interest, board diversity, and insider trading.

#### 14.8 Compliance and Disclosure

The Board will monitor compliance with the Code of Ethics and Business Conduct and shall review the report of management concerning compliance with the Code of Ethics and Business Conduct. The Board may specifically delegate authority to the Audit Committee to consider these matters and, if appropriate, to report and make recommendations to the Board with respect to these matters.

The Board is responsible for approving, if determined appropriate, any and all waivers granted to a Director or executive officer of Khiron from complying with the Code of Ethics and Business Conduct and will determine whether disclosure thereof is required.

15. **NOMINATION OF DIRECTORS**

15.1 **Nomination and Appointment of Directors**

- (a) The Board shall nominate individuals for election as Directors by the shareholders and shall require the Corporate Governance Committee to make recommendations with respect to such nominations.
- (b) In selecting individuals for nomination as Directors, the Board shall:
  - (i) consider what competencies and skills the Board, as a whole, should possess;
  - (ii) diversity of the Board including with respect to mix of expertise, experience, skills and backgrounds, including geography, age, gender, race, ethnicity, and aboriginal status, representing the diverse nature of the business environment in which the Company operates, its shareholders, customers and other stakeholders; and
  - (iii) assess what competencies and skills each existing Director possesses.

(b) The Board shall consider recommendations made to it by the Corporate Governance Committee with respect to the size and composition of the Board.

15.2 **Majority Voting**

- (a) Except in any case where the number of nominees for election exceeds the number of directors to be elected, including as a result of a proxy contest, any director nominee who is not elected by a majority of the votes cast, will immediately tender his or her resignation to the Board;
- (b) The Board will determine whether or not to accept the resignation;
- (c) The Board will accept the resignation absent exceptional circumstances that warrant the director continuing to serve on the Board; and
- (d) The Company will promptly issue a news release with the Board's decision, stating the reasons for the decision if the Board determines not to accept the resignation.
- (e) The filling of any vacancy resulting from the resignation of an Affected Director shall be subject to the articles and by-laws of Khiron.

16. BOARD EFFECTIVENESS

16.1 Position Descriptions

The Board shall review and, if determined appropriate, approve formal position descriptions for:

- (a) individual Directors and for the Chair of the Board and for the Chair of each committee of the Board; and
- (b) the CEO (which shall include the delineation of management's responsibilities), provided that in approving a position description for the CEO, the Board shall consider the input of the CEO and shall develop and approve corporate goals and objectives that the CEO is responsible for meeting (which may include goals and objectives relevant to the CEO's compensation).

The Board may direct the Corporate Governance Committee to consider the matters contemplated in this Section 16.1 and to report and make recommendations to the Board with respect to these matters and the Board may, where appropriate, specifically delegate authority to the Corporate Governance Committee to make decisions which bind Khiron on such matters.

16.2 Director Orientation and Continuing Education

The Board shall review and, if determined appropriate, approve the recommendations of the Corporate Governance Committee concerning:

- (a) a comprehensive orientation program for new Directors; and
- (b) continuing education opportunities for all Directors.

16.3 Board, Committee and Director Assessments

The Board has the responsibility for assessing periodically, at least annually, the Board, the Standing Committees and any other committee, and each individual director regarding his, her or its effectiveness and contribution. Such assessment will consider, in the case of the Board or any Standing Committee or any other committee, its performance against its mandate or charter and, in the case of an individual director, his or her attendance and against the competencies and skills each individual director is expected to bring to the Board. The Chair of the Board, together with the independent lead director, if any, shall be responsible for assessing the effectiveness of the Board as a whole as well as individual Board members.

**This Mandate is not intended to give rise to civil liability on the part of the Corporation or its directors or officers to shareholders, other security holders, customers, suppliers, competitors, employees or other persons or to any other liability whatsoever on their part.**

Approved by the Board of Directors  
Khiron Life Sciences Corp.  
May 25, 2021