

**NEXT GREEN WAVE INC.**  
**Corporate Governance Summary**  
**January, 2020**

**Mandate of Board of Committees**

Directors, officers, employees and contractors are expected to comply with the directives of board committees.

Chairman of the Board Annual Retainer: \$6,000

Chairman of a Committee per committee Annual Retainer: \$4,000

Board Retainer: \$1,500 monthly per board member

**Corporate Governance and Nominating Committee (“CGNC”)**

The CGNC is responsible for ensuring the integrity of the corporate governance process, the performance of the board of the Corporation (the “**Board**”), the review of the contingency plan for management succession, identifying and recommending candidates to the Board, ensuring appropriate skill sets are maintained by the Board, and assessing the effectiveness of the individual directors in compliance with all applicable securities laws and regulations and exchange requirements.

The CGNC will report to the Board as it deems appropriate, the majority being independent.

Members: Glen Harder (Chair) – independent director, Paul Chow – independent director, Rob Dzisiak – independent director

Chair Annual Retainer: \$4,000

**Audit Committee Mandate**

The audit committee is responsible for ensuring accounting integrity and solvency. Also responsible for ensuring the appropriateness of insurance and investment of liquid funds.

In performing its functions, the Audit Committee must comply with the requirements of applicable rules and laws, including National Instrument 52-110 *Audit Committees* (“**NI 52-110**”) and applicable exchange policies. Nothing herein is intended to expand, or shall result in the expansion of, applicable standards of liability under Canadian law for directors of a corporation. The Audit Committee will be governed by a charter (the “Audit Committee Charter”) which will be approved by the Board concurrently with this governance summary.

Members: David Wilson (Chair) – independent director, Glen Harder – independent director, Chief Executive Officer

Chair Annual Retainer: \$4,000

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**Compensation Committee Mandate**

The compensation committee is responsible for board compensation, the establishment of salaries plus fringe benefits of senior management, employee-employer relations, reviewing and approving employment agreements with senior management and executive compensation disclosure.

The Compensation Committee will report to the Board as it deems appropriate, comprised of at least two and not more than three members, with majority being independent.

Members: David Wilson (Chair ) – independent director, Rob Dzisiak – independent director, CEO

Chair Annual Retainer: \$4,000

**Code of Business Conduct & Ethics**

The Code of Business Conduct and Ethics applies to all directors, officers, employees of the Corporation; other individuals representing the Corporation (such as consultants or contractors) are also expected to abide by all applicable provisions of the Code and adhere to the principles and values set out therein.

**Whistle Blower Policy**

This Policy is intended to encourage and enable directors, officers, employees and consultants to raise all serious concerns within the Corporation - with the objective of the Corporation being in compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices.

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**Compensation Grid**

<b><u>Committees</u></b>	<b><u>Annual</u></b>
Chairman of the Board	<b><u>\$6,000</u></b>
Chairman - Audit Committee	<b><u>\$4,000</u></b>
Chairman - Compensation Committee	<b><u>\$4,000</u></b>
Chairman- Corp Governance and Nominating Committee	<b><u>\$4,000</u></b>
Directors	<b><u>\$18,000</u></b>

- All directors, officers and senior management required to agree to comply with above charters and policies by signing all required charters, together with appropriate non-disclosure and non-complete covenants.