



ZOOMERMEDIA LIMITED
Corporate Governance Policy (Including Mandate of the Board of Directors)

PURPOSE

The term "Corporation" herein shall refer to ZoomerMedia Limited and the term "Board" shall refer to the Board of Directors of the Corporation.

The Board has adopted Corporate Governance practices that comply with applicable regulatory guidelines. These guidelines suggest that the Board of Directors of the Corporation should explicitly assume responsibility for the stewardship of the Corporation and, as part of its overall stewardship responsibility, the Board of Directors shall assume responsibility for the following matters:

- adoption of the strategic planning process;
- monitoring the financial performance of the Corporation and the financial reporting;
- identification of the principal risks of the business and ensuring the implementation of appropriate systems to manage these risks;
- succession planning, including appointing, training and monitoring Senior Management;
- adoption of a Disclosure Policy that deals with communications; and
- ensuring the integrity of internal control and management information systems.

Mandate for the Board of Directors

The Board is responsible for establishing and maintaining a culture of integrity in the conduct of the affairs of the Corporation. The Board seeks to discharge this responsibility by satisfying itself as to the integrity of the Chair & Chief Executive Officer and Management and by overseeing and monitoring Management to ensure a culture of integrity is maintained.

Duties of the Directors

The Board discharges its responsibilities directly and through its committees, the Audit Committee, the Nominating and Corporate Governance Committee, the Disclosure Committee, and the Compensation Committee. In addition to these regular committees, the Board may appoint *ad hoc* Committees periodically to address certain issues of a more short-term nature. In addition to the Board's primary role of overseeing the affairs of the Corporation, principal duties include, but are not limited to the following categories:

Oversight of Management

1. The Board has the responsibility for approving the appointment of the Chief Executive Officer and any other officers of the Corporation (collectively, the "Officers"), and approving the compensation of the Chief Executive Officer and the employees of the Corporation following a review of the recommendations of the Compensation Committee and / or Corporate Governance and Nominating Committee, as the case may be.
2. The Board has delegated authority to the Chief Executive Officer for the overall management of the Corporation, including strategy and operations to ensure the long term success of the Corporation and to maximize shareholder value.
3. The Board may from time to time delegate authority to the Officers, subject to specified limits. Matters which are outside the scope of the authority delegated to the Officers and material transactions are reviewed by and subject to the prior approval of the Board.
4. The Board is responsible for monitoring the performance and training of Management.
5. The Board will respond to recommendations received from the Nominating and Corporate Governance Committee, but retains the responsibility for managing its own affairs by giving its approval for its composition, the selection of the Chair of the Board, candidates nominated for election to the Board, Committee and Committee chair appointments, Committee charters and executive compensation.
6. The Board may delegate to Board Committees matters it is responsible for, including the approval of compensation of the Board and Management, the approval of interim financial results, the conduct of performance evaluations and oversight of internal controls systems, as well as safety matters. However the Board retains its oversight function and ultimate responsibility for these matters and all other delegated responsibilities.

Monitoring of Financial Performance and Other Financial Reporting Matters

7. The Board has oversight responsibility for reviewing and questioning the strategies and plans of the Corporation, as well as the annual budget of the Corporation.
8. The Board has oversight responsibility for reviewing systems for managing the principal risks of the Corporation's business including insurance coverages, conduct of material litigation and the effectiveness of internal controls.
9. The Board is responsible for considering appropriate measures it may take if the performance of the Corporation falls short of their goals or other special circumstances warrant.

10. The Board shall be responsible for approving the audited financial statements and the notes thereto and the Corporation's management discussion and analysis with respect to such financial statements.
11. The Board is responsible for reviewing and approving material transactions involving the Corporation and those matters which the Board is required to approve under its governing legislation and documents, including the payment of distributions, acquisitions and dispositions of material assets by the Corporation and material expenditures by the Corporation.
12. The Board has responsibility for approving the appointment of the Auditors of the Corporation

Policies and Procedures

13. The Board is responsible for:
 - approving and monitoring compliance with all significant policies and procedures by which the Corporation is operated;
 - approving policies and procedures designed to ensure that the Corporation operates at all times within applicable laws and regulations and to the highest ethical and moral standards;
 - implementing the appropriate structures and procedures to ensure that the board functions independently of management;
 - enforcing obligations of the Directors respecting confidential treatment of the Corporation's proprietary information and Board deliberations; and
 - establishing policies and procedures whereby members of the Board will be required on an annual basis to assess their own effectiveness as directors and the effectiveness of committees of the Board and the Board as a whole.
14. The Board has approved a Disclosure Policy respecting communications to the public.

Reporting

15. The Board is responsible for:
 - overseeing the accurate reporting of the financial performance of the Corporation to its shareholders on a timely and regular basis;
 - overseeing that the financial results are reported fairly and in accordance with generally accepted accounting standards;
 - ensuring the integrity of the internal control and management information systems of the Corporation;

- taking steps to enhance timely disclosure; and
- ensuring the appointment of a qualified corporate secretary to attend to organizing the meetings of the Board and the committees in accordance with the by-laws and the corporate governance policies, and punctually preparing minutes which are an accurate, valid and completed documentation of such meetings and the business conducted therein.

Third Party Advisors

16. The Board, and any individual Director with the approval of the Chairman, may retain at the expense of the Corporation, independent counsel and advice as appropriate.

Accountabilities of Individual Directors

The accountabilities set out below are meant to serve as a framework to guide individual Directors in their participation on the Board, with a view to enabling the Board to meet its duties and responsibilities. Principal accountabilities include:

- assuming a stewardship role, overseeing the management of the business and affairs of the Company;
- maintaining a clear understanding of the Company, including its strategic and financial plans and objectives, emerging trends and issues, significant strategic initiatives and capital allocations and expenditures, risks and management of those risks, internal systems, processes and controls, compliance with applicable laws and regulations, governance, audit and accounting principles and practices;
- preparing for each Board and Committee meeting by reviewing materials provided and requesting, where appropriate, information that will allow the Director to properly participate in the Board's deliberations, make informed business judgments; and exercise oversight;
- absent a compelling reason, attending every Board and Committee meeting, and actively participating in deliberations and decisions. When attendance is not possible a Director should become familiar with the matters to be covered at the meeting;
- voting on all decisions of the Board or its Committees, except when a conflict of interest may exist;
- preventing personal interests from conflicting with, or appearing to conflict with, the interests of the Company and disclosing details of such conflicting interests should they arise;
- acting in the highest ethical manner and with integrity in all professional dealings; and

- maintaining an appropriate level of equity in the Company to ensure proper alignment with its long-term interests, subject to applicable limitations, as the case may be.

Committees

To comply with applicable guidelines, the Board of Directors has created a number of Committees, including a Nominating & Corporate Governance Committee, an Audit Committee, a Disclosure Committee, and a Compensation Committee.

The Nominating & Corporate Governance Committee is responsible for developing the Corporation's approach to corporate governance issues and for the Corporation's application of the governance guidelines published by regulatory authorities. It will also seek to facilitate the functioning of the Board of Directors of the Corporation independently of Management, and to maintain an effective relationship between the Board of Directors and Management.

The Nominating & Corporate Governance Committee is also responsible for proposing to the Board of Directors, new nominees to the Board and for assessing directors on an ongoing basis, as well as the Board as a whole, the Committees of the Board and the contribution of individual Directors and is responsible for providing an orientation and education program for new recruits to the Board. It is responsible for negotiating performance goals, compensation and other matters with the President and CEO. Individual Directors are entitled to engage an outside advisor at the expense of the Corporation in the appropriate circumstances subject to the approval of the Nominating & Corporate Governance Committee.

The Compensation Committee is responsible for assisting the Board of Directors in its oversight role with respect to (i) the Company's global human resource strategy, policies, and programs and (ii) all matters relating to the proper utilization of human resources within the Company, with special focus on management succession, development and compensation. The Compensation Committee is responsible for determining compensation of Executives.

The Audit Committee is responsible for reviewing in detail the Corporation's financial statements and financial reporting, and ensuring that Management implements and maintains an effective system of internal control

The Disclosure Committee is responsible for ensuring timely and proper disclosure of all material events as required, for reviewing all disclosures made, and for ensuring adherence to the Company's Insider Trading Policy.

In addition to the particular functions of the various Committees of the Board, the Board as a group, in conjunction with the Chief Executive Officer, is responsible for approving position descriptions for the Executives of the Company, including the limits to Management's responsibilities. The Board shall at all times be responsible for ensuring that the size of the Board and its Committees is such that they facilitate effective decision-making.

PRESIDENT & CHIEF EXECUTIVE OFFICER

The Board shall appoint the President & Chief Executive Officer of the Corporation ("President") for such term or terms as the Board deems advisable. The performance of the President shall be evaluated annually by the board. The President may be removed or replaced at any time if the President's performance does not meet the expectations of the Board. The President's responsibilities include:

- being accountable to, and reporting to the Board, and to the Committees of the Board as requested from time to time by the Chair of the Board and the Chairs of the Committees of the Board;
- designing and implementing overall strategic plans;
- executing and assuming responsibility for media activities under the direction of the the Board;
- evaluating and appraising the effectiveness of the strategic plans;
- formulating and recommending the operating policies and objectives for the strategies of the Corporation, and ensuring the implementation of the approved policies and objectives for the media activities;
- coordinating the efforts of staff and contractors, and monitoring and evaluating the media activities and advising the board of the same;
- coordinating and implementing the development of short and long term plans for the success of the media activities;
- delegating authorizations to subordinates in accordance with the limitations expressed in the Company's policies and by-laws;
- ensuring the availability and coordination of qualified and competent personnel for the media activities;
- assisting in preparing short-term and long-term plans, and establishing a budget with the Chief Financial Officer and Chief Operating Officer for the anticipated costs of the media activities. The President ensures the budgeted costs are achieved and cost objectives are met;
- working with the advance knowledge and approval of the Board to assist in the plans and direct all investigations pertaining to mergers, acquisitions, joint ventures, or sales of major assets; and
- serving and representing as the external spokesperson for the Corporation, including managing relations effectively with stakeholders such as shareholders, investors, strategic partners, creditors, customers, suppliers, the media, governments and the public generally.

CHAIRMAN OF THE BOARD

The Board shall appoint the Chairman of the Board of the Corporation (Chairman) for such term or terms as the Board deems advisable. The performance of the Chairman of the Board shall be evaluated annually by the Board. The Chairman of the Board may be removed or replaced at any time if the Chairman of the Board's performance does not meet the expectations of the board. The Chairman of the Board's responsibilities include:

- providing leadership to enhance Board effectiveness and is explicitly accountable for ensuring that the Board carries out its responsibilities effectively. This involves ensuring the following:
 - (i) that the responsibilities of the Board, as outlined in this mandate, and the Committee Charters, are well understood by both the Board and Management and that the boundaries between Board and Management responsibilities are clearly understood and respected;
 - (ii) that the Board works as a cohesive team and providing the leadership essential to achieve this;
 - (iii) that the resources available to the Board (in particular timely and relevant information, as will be emphasized below) are adequate to support its work;
 - (iv) that a process is in place by which the effectiveness of the Board and its Committees is assessed on a regular basis; and
 - (v) that a process is in place by which the contribution of individual Directors to the effectiveness of the Board and Committees is assessed on a regular basis;
- thinking, acting and voting independently from the members of Management;
- ensuring that relationships between the Board and Management are conducted in a professional and constructive manner;
- providing effective Board leadership, overseeing all aspects of the Board's direction and administration and ensuring that Corporation's Board of Directors is building a healthy corporate governance culture;
- ensuring the Board's discharge of its principal areas of responsibilities as articulated in this mandate;
- adopting procedures to ensure that the Board can conduct its work effectively and efficiently, including Committee structure and composition, agenda setting, scheduling, fostering an environment of dialogue and management of meetings;
- overseeing the charter, structure, membership and composition of Committees and the work delegated to such Committees;

- recruiting, in conjunction with the Nominating and Corporate Governance Committee members, prospective Directors and recommending such candidates for membership to the full Board;
- allotting sufficient time during Board meetings for serious discussion of agenda items and relevant issues of importance to Directors;
- encouraging outside Directors to ask questions and express viewpoints during Board meetings;
- dealing effectively with dissent and working constructively towards achieving consensus and arriving at decisions;
- facilitating effective communication between outside Directors and Management, both inside and outside of Board meetings;
- ensuring that Directors are receiving information from Management that is high in quality, in the appropriate quantity, timely and in a convenient format;
- having a very effective working relationship with the CEO and CFO;
- overseeing the administration of the annual Board, Committee and Director assessments;
- participating in the orientation of new Directors and continuing education of current Directors;
- responding to potential conflict of interest situations; and
- evaluating and appraising effectiveness of media activities in concert with the President.

BOARD COMMITTEE CHAIRMAN

The Board shall appoint a Committee Chairman for each Committee of the Board of the Corporation ("Committee Chairman") for such term or terms as the Board deems advisable. The performance of the Committee Chairman shall be evaluated annually by the Board. The Committee Chairman may be removed or replaced at any time if the Committee Chairman's performance does not meet the expectations of the Board. The Committee Chairman's responsibilities include:

- providing effective Committee leadership, overseeing all aspects of its direction and administration in fulfilling its charter;
- overseeing the charter, structure, composition, membership and activities delegated to the Committee;
- reporting the results of each Committee meeting to the next Board meeting and ensuring that Committee minutes are available to each Director;

- setting the agenda for Committee meetings in consultation with other Committee members, the CEO, the CFO and appropriate members of Management;
- chairing all Committee meetings;
- communicating with appropriate members of Management in fulfilling the Charter of the Committee;
- ensuring that Committee members are receiving written information and are exposed to presentations from Management consistent with fulfilling the Charter of the Committee;
- allotting sufficient time during Committee meetings to discuss fully agenda items of relevance and importance to Directors; and
- overseeing the assessment of the performance of the Committee annually.

Public Disclosure of Governance Documentation

The Corporation will disclose on its website

- the current version of these guidelines,
- the Code of Business Conduct and Ethics,
- the Respect and Dignity in the Workplace Policy
- the Insider Trading and Blackout Policy
- its Whistleblower Policy and
- the charters for each of its committees

and will disclose the availability of these documents in its annual shareholder materials.

Adoption and Reaffirmation

This Policy was reaffirmed by the Board on April 27, 2022.