



## SPARTAN DELTA CORP.

### CORPORATE GOVERNANCE COMMITTEE CHARTER

Effective as of and from December 31, 2019

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#### I. COMPOSITION

1. The Corporate Governance Committee (the "**Committee**") will be composed of at least three directors appointed by the board of directors (the "**Board**") of Spartan Delta Corp. (the "**Corporation**") from amongst its members, all of whom shall be independent within the meaning of Section 1.2 of *National Instrument 58-101 Disclosure of Corporate Governance Practices*.
2. The Board shall appoint a chair of the Committee (the "**Chair**"), and such appointment shall be reviewed annually by the Board.
3. The secretary to the Board or another individual as selected by the Committee shall act as secretary of the Committee (the "**Secretary**").
4. A quorum shall be a majority of the members of the Committee.
5. All Committee members should be free from any direct or indirect material relationship being one that could, in the view of the Board, be reasonably expected to interfere with the exercise of a member's independent judgment.
6. Members of the Committee should have or obtain sufficient knowledge of the Corporation's corporate governance requirements to assist in providing advice and counsel on ongoing compliance and improvements to the Corporation's governance activities.

#### II. MEETINGS

1. The Committee shall meet (in person or by teleconference) at least twice per year and/or as deemed appropriate by the Chair.
2. Effective agendas, with input from management, shall be circulated to Committee members and relevant management personnel along with background information on a timely basis prior to the Committee meetings.
3. Minutes of each meeting shall be prepared by the Secretary to the Committee.
4. Any issues arising from these meetings that bear on the relationship between the Board and management should be communicated to the chief executive officer of the Corporation (the "**CEO**") by the Chair.
5. The CEO shall be available to attend at all meetings of the Committee upon invitation by the Committee.

6. Members of management may be invited to attend any meetings.

### **III. REPORTING**

1. Following each meeting, the Committee will report to the Board by way of providing copies of the minutes of such Committee meeting at the next Board meeting after a meeting is held (these may still be in draft form).
2. Supporting schedules and information reviewed by the Committee shall be available for examination by any director.
3. Members of the Committee shall have the right, for the purposes of discharging the powers and responsibilities of the Committee, to inspect any relevant records of the Corporation and its subsidiaries.
4. The Committee may retain, and set and pay the compensation for, persons having special expertise and/or obtain independent professional advice to assist in fulfilling its responsibilities at the expense of the Corporation.
5. The Committee shall annually review this mandate and make recommendations to the Board as to proposed changes.

### **IV. RESPONSIBILITIES**

1. The Committee's primary responsibilities are twofold. First, the Committee is responsible for proposing to the full Board new nominees to the Board and for assessing directors on an ongoing basis. Second, the Committee is responsible for the Corporation's response to and implementation of the guidelines set forth from time to time, by any applicable regulatory authorities (the "**Guidelines**"). The specific functions of the Committee in carrying out these two areas of responsibility are:

#### *Nominating and Assessment*

- (a) to consider and recommend candidates to fill new positions on the Board created by either expansion or vacancies that occur by resignation, retirement or for any other reason;
- (b) to review candidates recommended by shareholders;
- (c) to conduct inquiries into the backgrounds and qualifications of possible candidates;
- (d) to recommend the director nominees for approval by the Board and the shareholders;
- (e) to consider questions of possible conflicts of interest of Board members;
- (f) to recommend members and Chairs of the Committees of the Board;

- (g) to review the performance of directors and the performance of the Board;
- (h) to review and recommend compensation for directors of the Corporation and any other arrangements pursuant to which monies are payable to a director or a party related to a director;
- (i) to review the directors and officers insurance policy and recommend appropriate coverage levels;
- (j) to establish director retirement policies; and
- (k) to establish and implement an orientation and education program for new members of the Board.

### *Corporate Governance*

- (a) to consider and review the Corporation's corporate governance principles and process and to compare the same to the Guidelines;
- (b) to periodically review and monitor the Corporation's communication policy with a view to determining whether the Corporation is communicating effectively with shareholders, other stakeholders, the investment community and the public generally;
- (c) to manage and oversee the Corporation's Whistleblowing Policy, as it relates to matters other than accounting, internal controls and auditing processes;
- (d) to establish a process for direct communications with shareholders and other stakeholders, including through the Whistleblower Policy;
- (e) to review and consider the engagement at the expense of the Corporation of professional and other advisors by any individual director when so requested by any such director;
- (f) to review such other matters of a corporate governance nature as may be directed by the Board from time to time;
- (g) to propose changes to the Board necessary to respond to or comply with the Guidelines; and
- (h) to review the Corporation's disclosure of its corporate governance program and compliance with the Guidelines in the management proxy circular for each annual general meeting.