KITS

KITS EYECARE LTD.

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

KITS EYECARE LTD.
(THE "COMPANY")

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

(November 5, 2020)

1. PURPOSE

1.1 The nominating and corporate governance committee of the Company (the "**Committee**") is appointed by the board of directors of the Company (the "**Board**") to: (i) make recommendations to the Board regarding the hiring, appointment and termination of officers, executives and other key employees; (ii) advise the Board with respect to the filling of vacancies on the Board; (iii) make recommendations as to nominees for the Board; and (iv) manage the corporate governance systems of the Board. The Committee has the overall responsibility for ensuring that the Company meets applicable legal, regulatory and business principles and 'codes of best practice' of corporate behavior and conduct.

2. COMPOSITION OF COMMITTEE

2.1 The Committee shall consist of no fewer than two members of the Board, each of whom will at all times meet the independence requirements of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, as same may be amended from time to time.

2.2 The members of the Committee shall be appointed by the Board. The Committee members may be replaced by the Board, as the Board shall determine from time to time. There shall be a chair of the Committee, who shall be appointed by the Board.

3. AUTHORITY AND RESPONSIBILITIES

3.1 The Committee shall have the following authority and responsibilities:

(a) to manage the corporate governance systems for the Board;

(b) to assist the Board to fulfill its duty to meet applicable legal, regulatory and business principles and 'codes of best practice' of corporate behavior and conduct;

(c) to assist in the creation of a corporate culture and environment of integrity and accountability;

(d) in conjunction with the chair of the Board, to monitor the quality of the relationship between the Board and management of the Company;

(e) to review management's succession plans for senior management;

(f) to develop and monitor the Company's overall approach to corporate governance issues and, subject to approval by the Board, implement and administer this process;

(g) to advise the Board or any of the committees of the Board of any corporate governance issues which the committee determines ought to be considered by the Board or any such committees;

(h) to review with the Board, on a regular basis, but not less than annually, the terms of reference for the Board, each committee of the Board, the chair and the chief executive officer (the "**CEO**");

(i) to review with the Board, on a regular basis, the methods and processes by which the Board fulfils its duties and responsibilities, including without limitation:

    (i) the size of the Board;

    (ii) the number and content of meetings;

    (iii) the annual schedule of issues to be presented to the Board at its meetings or those of its committees;

    (iv) material which is to be provided to the directors generally and with respect to meetings of the Board or its committees;

    (v) resources available to the directors; and

    (vi) the communication process between the Board and management;

(j) to make recommendations to the Board regarding changes or revisions to the Board's corporate governance guidelines;

(k) to maintain an 'inventory' of existing Board competencies, including knowledge, skills and experience;

(l) to establish procedures for the recruitment of potential new director candidates to the Board and to recommend to the Board the appropriate qualifications and selection criteria for directors;

(m) to identify individuals qualified to become board members, consistent with criteria approved by the Board, and to recommend to the Board the director nominees for the next annual meeting of shareholders. In making its recommendations, the Committee should consider:

    (i) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess;

    (ii) the competencies and skills that the Board considers each existing director to possess;

    (iii) the competencies and skills each new nominee will bring to the boardroom;

    (iv) whether the new nominee can devote sufficient time and resources to his or her duties as a Board member; and

(v) whether the new nominee will bring a different perspective to the Board and reflect the Company's inclusion and diversity objectives;

(n) to evaluate and make recommendations to the Board with respect to filling of vacancies on the Board;

(o) to oversee the development and implementation of orientation procedures for new directors;

(p) to evaluate and make recommendations to the Board concerning the appointment of directors to the committees and the selection of Board committee chairs;

(q) to annually evaluate and report to the Board on the performance and effectiveness of the Board;

(r) to annually, in conjunction with the CEO, evaluate the performance of the Company's management (other than the CEO);

(s) to conduct an annual review of succession planning and report its findings and recommendations to the Board including regarding the hiring, appointment and termination of officers, executives and other key employees;

(t) to evaluate and lead the Board's annual review of the CEO's performance;

(u) to engage and compensate, at the Company's expense, any outside advisor that it determines to be necessary to permit it to carry out its duties;

(v) to periodically review and reassess the adequacy of this Nominating and Corporate Governance Committee Charter and recommend any proposed changes to the Board for approval; and

(w) to take such other action with respect to corporate governance matters as may be delegated from time to time by the Board.

3.2 In the event that the Company is legally required, by contract or otherwise, to provide any third party with a right to nominate directors, the selection and nomination of those directors need not involve the approval of the Committee.

3.3 The Committee may invite such directors, officers and employees of the Company or other advisors at it may see fit from time to time to attend meetings and assist in the discussion and consideration of the business of the Committee.

4. SUBCOMMITTEES AND REPORTING TO THE BOARD

4.1 The Committee may form and delegate authority to subcommittees if deemed appropriate by the Committee.

4.2 The Committee shall meet as often as it determines appropriate to carry out its responsibilities under this Nominating and Corporate Governance Committee Charter. The chair will preside, when present, at all meetings of the Committee. The Committee may also meet by telephone or video conference and may take action by unanimous written consent.

4.3 The Committee shall report to the Board following each meeting and at such other times as the chair of the Compensation may determine to be appropriate.

4.4 The minutes of all meetings of the Committee shall be made available for review by any member of the Board on request to the chair of the Committee.