



# *Compensation Committee Mandate*

## Coveo Solutions Inc.

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# 1. Purpose

The Compensation Committee (the **Committee**) assists the board of directors (the **Board**) of Coveo Solutions Inc. (the **Company**) in (i) determining and reviewing executive compensation, (ii) overseeing executive appointment, performance evaluation and succession planning, and (iii) overseeing strategic labour and human resources policies.

The composition and meetings of the Committee are subject to the requirements set forth in the articles and by-laws of the Company, in any investor rights agreement or similar agreements which may exist from time to time between the Company and certain shareholders (the **Investor Agreements**), as well as in applicable laws and regulations, including the Canada Business Corporations Act, Canadian securities laws as well as the standards, policies and guidelines of the stock exchange(s) on which the Company's securities are listed (collectively, the **Applicable Laws**).

For purposes of this mandate, “**executive officers**” means a C-level executive that reports directly to the CEO.

# 2. Composition and Qualification and Appointment

2.1 The Committee consists of such number of directors as the Board may from time to time by resolution determine, in no event to be less than three (3). Every Committee member must be a director of the Company.

2.2 Every Committee member must meet the independence test under Applicable Laws, as determined by the Board. All Committee members will have a working familiarity with human resources and compensation matters.

2.3 Committee members are appointed by the Board.

2.4 Any member of the Committee may be removed and replaced at any time by the Board and also automatically cease to be a member of the Committee as soon as such member ceases to be a director.

# 3. Duties and Responsibilities

The Committee assumes the following duties and responsibilities:

## 3.1 Executive Compensation

- a) At least annually, reviews the goals and objectives of the Company's executive compensation plans, and amends, or recommends that the Board amend, these goals and objectives if the Committee deems it appropriate.
- b) At least annually, evaluates the Chief Executive Officer's (the **CEO**) performance in light of the goals and objectives established by the Board and, based on such evaluation, recommends to the Board the CEO's annual compensation, including, as appropriate, salary, bonus, incentive and equity compensation.
- c) At least annually, reviews the evaluation process and compensation structure for the

Company's executive officers and makes recommendations to the Board with respect to the compensation of such executive officers, including, as appropriate, salary, bonus, incentive and equity compensation.

- d) Assesses annually the competitiveness and appropriateness of the Company's policies relating to the compensation of executive officers.
- e) Reviews and, if appropriate, recommends to the Board the approval of, any adoption, amendment or termination of the Company's incentive and equity-based compensation plans, oversees their administration and discharges any duties imposed on the Committee by any of those plans.
- f) Reviews, and when appropriate, recommends to the Board for approval, any employment agreements and any severance arrangements or plans for the CEO and other executive officers.
- g) Prior to its public disclosure, reviews the Company's executive compensation disclosure information.

### 3.2 Executive Officers

- a) Considers and recommends for approval by the Board the appointment of the CEO and other executive officers.
- b) Reviews and assesses the performance of the executive officers against pre-set specific corporate and individual goals and objectives.
- c) Considers and recommends for approval by the Board a succession plan with respect to each executive officer, as may be required.
- d) Reviews the CEO's assessment of existing management resources and plans for ensuring that qualified personnel will be available as required for succession of each executive officer, and reports on this matter to the Board.
- e) At least annually, in conjunction with the Board and the Risk and Governance Committee, reviews the Company's Diversity Policy, assesses its effectiveness and monitors the level of representation of Designated Groups (as this term is defined in the Diversity Policy) in senior management positions.

### 3.3 Human Resources

- a) Oversees strategic labour issues.
- b) Oversees human resources policies and practices.

### 3.4 Other Responsibilities

Performs such other functions as may from time to time be assigned to the Committee by the Board.

## 4. Procedural Matters

### 4.1 Committee Chair

The Board appoints one Committee member to act as its chair (the **Committee Chair**), provided that if the Board does not so designate a Committee Chair, the Committee, by a majority vote, may designate a Committee Chair. The Committee Chair may be removed at any time at the discretion of the Board.

The Committee Chair has the following responsibilities and duties:

- a) Effectively leads the Committee in discharging all duties set out in this mandate.
- b) Chairs meetings of the Committee.
- c) In consultation with the chair of the Board, the Lead Director and the Company Secretary, develops and sets the agenda for Committee meetings and determining the time, place and frequency of Committee meetings.
- d) Reports to the Board on the matters reviewed by, and on any decisions or recommendations of, the Committee.
- e) Ensures that the Committee works as a cohesive group, including by maintaining effective communication and working relationships between members of the Committee, the Board, management and advisors.
- f) Ensures that the resources available to the Committee (in particular timely and relevant information) are adequate to support its work.
- g) Carries out any other or special assignments or any functions as may be requested by the Board.

### 4.2 Meetings

- a) Meetings of the Committee may be called at the request of any member of the Committee, the Executive Chair (if any), the CEO, the Chief Financial Officer or the President (if any) or otherwise as required by law or the by-laws of the Company. Any such request will set out in reasonable detail the business proposed to be conducted at the meeting so requested. The Committee shall fix its own procedure at meetings and for the calling of meetings. The Committee meets at least twice a year and otherwise as necessary.
- b) The Executive Chair (if any), the CEO, the President (if any) and the chair of the Board shall receive notice of and have the right to attend all meetings of the Committee, except in each case such part of the meeting, if any, which is a private session not involving all or some of these officers as determined by the Committee.
- c) Unless otherwise determined from time to time by resolution of the Board, a majority of the Committee members constitutes a quorum. No business may be transacted by the Committee except by resolution in writing signed by all the Committee members (whether in writing or electronically) or at a Committee meeting at which a quorum of the

Committee is present in person or by means of such telephonic, electronic or other communication facilities that permits all participants to communicate adequately with each other during the meeting. At Committee meetings, Committee actions shall require approval of a majority of the votes cast by Committee members, except where only two members are present, in which case any question shall be decided unanimously.

- d) The Committee and the Committee Chair may invite any directors, officers and employees of the Company and any advisors or such other person as they see fit from time to time to attend Committee meetings.
- e) The Committee meets in camera, in the absence of management, at each regularly scheduled meeting.
- f) The secretary of the Company (the Company Secretary) will be the secretary of all meetings. If the Company Secretary is not in attendance at any meeting, the Committee appoints a secretary to the Committee who need not be a director or officer of the Company. Minutes of Committee meetings will be recorded and maintained by the Committee's secretary and will be presented to the Committee Chair for review and approval.

### 4.3 Reporting to the Board

The Committee will report to the Board in a timely manner with respect to each of its meetings held. This report may take the form of circulating copies of the minutes of each meeting held.

## 5. Delegation

The Committee has the authority to delegate to subcommittees, provided however that the Committee shall not delegate any power or authority required by Applicable Laws to be exercised by the Committee as a whole.

## 6. Limitation On Duties

Notwithstanding the foregoing and subject to Applicable Laws, nothing contained in the present mandate is intended to require the Committee to ensure the Company's compliance with Applicable Laws.

The Committee shall discharge its responsibilities and shall assess the information provided by the Company's management and any external advisors, in accordance with its business judgment. Directors are entitled to rely, absent knowledge to the contrary, on the integrity of the persons from whom they receive information and the accuracy and completeness of the information provided.

Nothing in this mandate is intended or may be construed as to impose on any Committee member or the Board a standard of care or diligence that is in any way more onerous or extensive than the standard to which the directors are subject under Applicable Laws.

## 7. Resources

To fulfill its roles, duties and responsibilities effectively, the Committee may communicate directly with the Company's officers, employees or external parties and request Company information and

documentation from these persons. The Committee may investigate any matter relating to the Company's compensation or human resources practices, or anything else within its scope of responsibility, and obtain full access to all Company books, records, facilities and personnel. In addition, the Committee may, in its sole discretion, retain and obtain the advice and assistance of a compensation consultant, independent outside counsel and such other advisors as it deems necessary to fulfil its duties and responsibilities under this mandate. The Committee may set the compensation and oversee the work of any compensation consultant, outside counsel and other advisors to be paid by the Company.

## 8. Evaluation of the Committee and Mandate Review

The performance of the Committee shall be reviewed annually, in accordance with the Company's evaluation process. On an annual basis, the Committee shall review its mandate and reports to the Board on its adequacy.