

COVEO SOLUTIONS INC.

RISK AND GOVERNANCE COMMITTEE MANDATE

1 PURPOSE

The Risk and Governance Committee (the **Committee**) assists the board of directors (the **Board**) of Coveo Solutions Inc. (the **Company**) in (i) reviewing the composition of the Board and its committees and identifying Board candidates, (ii) overseeing board, committee and individual director evaluations, (iii) reviewing governance policies and practices, (iv) reviewing Board compensation, (v) overseeing ESG matters, and (vi) overseeing risk management.

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**).

2 COMPOSITION, QUALIFICATION AND APPOINTMENT

- 2.1 Subject to the nomination rights set out in the Investor Agreements, 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.
- 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 Board and Committee Composition
 - (a) At least annually, assesses the composition of the Board and the committees of the Board in light of the Investor Agreements and Applicable Laws, including considering the appropriate size of the Board and its committees with a view to facilitating effective decision making, and makes recommendations regarding the foregoing to the Board for approval.
 - (b) Subject to the nomination rights set out in the Investor Agreements, identifies and recommends suitable candidates for nomination to the Board and committees thereof, including replacements for designees of the shareholders that have nomination rights under the Investor Agreements, as applicable, and assesses their qualifications in light of Applicable Laws and this mandate.
 - (c) Creates and maintains a list of the skills and competencies necessary and desirable for the Board as a whole and committees thereof, and tracks the skills and competencies of existing Board members relative to such list.

- (d) Subject to the nomination rights set out in the Investor Agreements, reviews criteria relating to tenure as a director and makes recommendations regarding the foregoing to the Board for approval.
- (e) Considers any resignation submitted by a director pursuant to the Company's Majority Voting Policy, and recommends to the Board the action to be taken with respect to such tendered resignation.
- (f) At least annually, in conjunction with the Board and the Compensation Committee, reviews the Company's Diversity Policy, assesses its effectiveness in promoting diversity at the board level and monitors the level of representation of Designated Groups (as this term is defined in the Diversity Policy) at the board level.

3.2 Board, Committee and Director Evaluations

- (a) At least annually, conducts the process for the performance evaluation of the Board, each committee and each director, and reports to the Board on such process.

3.3 Governance Policies and Practices

- (a) Reviews and evaluates the Company's Code of Business Conduct (the **Code**) from time to time and recommends any changes to the Board for consideration. Together with the Board and the audit committee, monitors compliance with, and interprets the Code.
- (b) Monitors adherence to the Code and reviews potential situations related thereto brought to the attention of the Committee, as well as any waiver to be granted thereunder and the disclosure of such waiver, as applicable.
- (c) Reviews from time to time the corporate governance trends and best practices applicable to the Company and the adequacy and effectiveness of the Company's governance policies, practices and procedures, with a view to maintaining high standards of corporate governance.
- (d) Advises the Board on the disclosure to be contained in the Company's public disclosure documents on matters of corporate governance.
- (e) From time to time, reviews the Board mandate and the mandates of each committee thereof, and proposes any changes that are deemed appropriate to the Board for consideration.
- (f) Reviews proposed amendments to the Company's by-laws and Investor Agreements before making recommendations to the Board.
- (g) Develops, monitors and ensures the adequacy of the orientation and continuing education program for members of the Board with respect to the business of Company and with respect to their duties as directors.
- (h) Generally advises the Board on matters of corporate governance.

3.4 Compensation of Directors and Shareholding Guidelines

- (a) From time to time reviews the adequacy, amount and form of compensation to be paid to each director.

- (b) Reviews and monitors executive and director share ownership requirements and any public disclosure relating to executive and director share ownership, and make recommendations to the Board in this respect.

3.5 Environmental, Social and Governance (**ESG**) Matters

- (a) Periodically review and oversee the Company's ESG strategy, initiatives, policies, programs including: considering current and emerging ESG trends that may affect the business, operations, performance, or public image of the Company; and reviewing the Company's strategy related to ESG matters.
- (b) Reviews the Company's public disclosure with respect to ESG matters and the Company's engagement with stakeholders on such matters.

3.6 Oversight of the Company's Risk Management

- (a) Reviews, monitors, reports and, where appropriate, provides recommendations to the Board on the Company's major business, operational, and financial risk exposures and the guidelines, policies and practices regarding risk assessment and risk management, including the following:
 - (i) the Company's processes for identifying, assessing and managing risks;
 - (ii) the Company's major security risks and security trends, including cybersecurity risks, that may impact the Company's operations and business; and
 - (iii) the Company's business continuity plans, including work stoppage and disaster recovery plans.
- (b) Reviews, monitors, reports and, where appropriate, provides recommendations to the Board on the Company's compliance with internal policies and practices regarding risk assessment and risk management and the Company's progress in remedying any material deficiencies thereto.
- (c) Reviews, on a periodic basis, the Company's insurance program coverage and related insured risks, including coverage for cybersecurity, product liability, property damage, business interruption, liabilities, and directors and officers' liability.

3.7 Ethical and Legal Compliance

- (a) Reviews, on a periodic basis with legal counsel, the Company's compliance with respect to (i) the legal and regulatory matters which may have a material effect on the Company and/or its financial statements, including with respect to pending or threatened material litigations, and (ii) corporate compliance policies and codes of conduct, as well as the Company's progress in remedying any material deficiencies that could have a significant impact on the Company.
- (b) Together with the Board and the audit committee, monitors compliance with, and interprets the Company's Code of Business Conduct.

3.8 Other Responsibilities

- (a) 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 Chief Executive Officer (**CEO**), the Chief Financial Officer, the President 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 quarterly and otherwise as necessary.
- (b) The CEO, the President, the Vice-President, Legal 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 directors 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 LIMITATIONS 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 risk, nominating or corporate governance 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 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 outside counsel and other advisors to be paid by the Company.

8 EVALUATION OF 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.

Adopted by the Board of the Company on November 16, 2021.

Amended on June 13, 2022.