



BOARD OF DIRECTORS CHARTER

May 15, 2024

A. OVERALL RESPONSIBILITIES OF THE BOARD

The Board of Directors (the "Board") of Information Services Corporation (the "Company") is responsible for the stewardship and oversight of the affairs, business, management, and integrity of the Company.

B. RESPONSIBILITIES AND AUTHORITY OF THE BOARD

Subject to the Company's Articles and By-Laws, the Board, as a whole and through its Committees, has authority over all areas of corporate responsibility, including:

1. Strategy Determination, Corporate Performance and Enterprise Risk Management:

- a) Approve the Company's strategic direction, including approving, on at least an annual basis, a strategic corporate and financial plan including capital structure and allocation, which identifies and addresses the opportunities and principal risks of the Company's business and appropriate systems to manage these risks.
- b) Monitor implementation of the Company's strategic plan, enterprise risk management program, and the overall approach to environmental, social and governance (ESG) matters, including the Company's plan to identify, mitigate and manage associated risks or opportunities in alignment with the Company's long term business strategy.
- c) Approve acquisitions, divestitures, participation in partnerships, joint ventures and strategic alliances, and the creation of subsidiaries, that may be expected to have a material impact on the Company.

2. Management Oversight and Compensation:

Compensation Framework and Disclosure

- a) Approve:
 - (i) The total compensation philosophy, approach, and framework for the Chief Executive Officer ("CEO") and other executive officers, including incentive plans, pension, and perquisites and material changes; and
 - (ii) any executive compensation disclosure before the Company publicly discloses this information.

CEO Oversight and Compensation

- b) Approve:
 - (i) the position description of the CEO, which includes delineating the responsibilities of management; and
 - (ii) the recruitment, appointment, and if necessary, replacement of the CEO.
- c) Annually:
 - (i) approve the corporate goals and objectives that the CEO is responsible to achieve;
 - (ii) review the performance evaluation of the CEO, including any training and development needs;
 - (iii) approve the total compensation for the CEO, giving consideration to the results of the performance evaluation; and
 - (iv) approve the succession plan for the CEO.

Other Executive Officer Compensation and Succession

- d) Annually review the total compensation for other executive officers where total compensation is not aligned with the established compensation framework.
- e) Annually review the succession plan for other executive officers.

Director Compensation

- f) Approve any compensation philosophy, approach, framework and policy for the directors of the Company.

Incentive Plan Compensation

- g) Approve:
 - (i) any equity or non-equity incentive plans of the Company; and
 - (ii) any grants to be made under any established equity incentive plans of the Company, including associated performance measures, weightings, and targets for any share-based plan;
 - (iii) performance measures, weightings, and targets for any non-equity incentive plan;
 - (iv) the level of corporate achievement associated with any incentive plans that include performance measures and targets; and
 - (v) Any discretionary component, including annual payments, associated with any incentive plans.

3. Financial Accountability and Internal Controls:

- a) Approve the Company's key financial performance metrics and targets.
- b) Approve the declaration of dividends.
- c) Approve, including for public disclosure:
 - (i) the annual Financial Statements and notes thereto;
 - (ii) the annual Management's Discussion and Analysis of financial results and operations;
 - (iii) the Annual Information Form;
 - (iv) the Management Information Circular;
 - (v) all prospectuses or other offering documents; and
 - (vi) significant financial information respecting the Company contained in a news release, material change report, or that provides estimates or information regarding the Company's future financial performance or prospects, other than such significant financial information for which the Board has delegated approval authority.
- d) Approve changes in authorized capital, issuance and repurchase of shares and issuance of debt securities.
- e) Approve significant financial policies and material amendments to those policies.
- f) Approve significant contracts, transactions and other arrangements or commitments that may be expected to have a material impact on the Company.
- g) Monitor and approve, on an annual basis:
 - (i) the external auditor to be nominated for approval by the Company's shareholders at the annual shareholders' meeting; and
 - (ii) the fees to be paid to the external auditor for audit services.
- h) Take reasonable steps to ensure the implementation and integrity of the Company's internal controls and management information systems by which the Company operates.

4. Corporate Governance and Communications:

- a) Approve and monitor compliance of:
 - (i) the Company's approach to corporate governance, including practices, principles, guidelines and policies related to the approach; and
 - (ii) significant corporate policies addressing communication, disclosure, and confidentiality of corporate or material information and material amendments to these policies.

- b) Report annually to the shareholders on the Board's stewardship for the preceding year.
- c) Take reasonable steps to:
 - (i) ensure that the Company has in place effective communication processes with shareholders, the investing public, other stakeholders and with financial, regulatory, and other institutions and agencies as appropriate;
 - (ii) implement measures for receiving feedback from stakeholders; and
 - (iii) ensure the timely and non-selective disclosure of any developments that have a significant and material impact on the Company and approve the content of the Company's major communications to shareholders and the investing public, unless delegated to a Board Committee or Management.

5. Board Governance:

- a) Approve the required capabilities, expectations and responsibilities of directors, including basic duties and responsibilities with respect to attendance at Board meetings and advance review of meeting materials.
- b) Annually, approve and continuously monitor the competencies and skills the Board, as a whole, should possess.
- c) Review the competencies and skills assessment of existing directors.
- d) Approve the proposed candidate(s) for nomination for election to the Board at the next annual meeting of the shareholders of the Company or for appointment to fill any vacancy that is anticipated or has arisen on the Board.
- e) Review the results of the evaluation of the Board and the Board Committees.
- f) Approve the assessment of the independence of directors of the Company in accordance with the independence standards established by all applicable corporate and securities laws standards.
- g) Annually, approve:
 - (i) the size and composition criteria of the Board with a view to facilitating effective decision-making;
 - (ii) the creation, disbanding, size and composition criteria of Board Committees with a view to facilitating effective decision making;
 - (iii) the appointment to and removal of directors from each of the Board Committees; and
 - (iv) the appointment and removal of directors to serve as Chair and Vice-Chair of the Board and Chair to each of the Board Committees.

h) Approve:

- (i) the Charter for the Board and Board Committees;
- (ii) position descriptions for the Board Chair and each of the Board Committee Chairs; and
- (iii) a Board succession plan with a particular focus on the succession of the Board Chair and Board Committee Chairs, considering the competencies and skills the Board, as a whole, should possess.

6. Integrity and Ethical Oversight:

- a) To the extent feasible, satisfy itself as to the integrity of the CEO and other executive officers, including being satisfied that the CEO and other executive officers are creating a culture of integrity throughout the Company.
- b) Approve any policy and material amendments to such policies, and related disclosure, addressing corporate and individual integrity and ethical standards, including the Company's Code of Conduct, and monitor compliance.
- c) Monitor management's implementation of systems designed to ensure that the Company operates at all times within applicable laws and regulations.

C. MEETINGS

1. The Board shall meet at least four times per year. An agenda and supporting materials will be circulated to the Board in advance of the meeting to allow members an appropriate period of time to prepare for the meeting. The Board Chair will chair all Board meetings that he or she attends, and, in the absence of the Board Chair, the Vice Chair shall chair the meeting. The Corporate Secretary will keep minutes of each meeting of the Board. A copy of the minutes will be provided to each member of the Board.
2. The Board will, where appropriate, invite other members of management, the external auditor, and/or any internal audit function to attend meetings as a non-voting participant. In addition, the Board may invite to any of its meetings as a non-voting participant external legal counsel or other external advisors or other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities.
3. Meetings may be held in person, by teleconference, or through the use of electronic means in accordance with the Company's By-Laws and Board and Committee Electronic Meeting Policy.
4. A quorum for the transaction of business at any Board meeting shall consist of a majority of currently appointed members of the Board. If a quorum is present when the meeting is called to order, then a quorum shall be deemed to be constituted throughout the continuance of the meeting. Should a member declare a conflict of interest during the meeting, the member should remove themselves from the discussion and/or decision making. Declaring a conflict of interest does not affect quorum.
5. The Board should schedule an opportunity and frequently hold *in camera* sessions during regularly scheduled meetings at which non-independent directors and members of management are not in attendance.

6. Where matters arise at meetings of the Board which require evaluation that is independent of management and interested directors, the Board may hold an *in camera* session among the disinterested directors, without management present at such meeting.
7. Decisions made at *in camera* meetings should be recorded during the *in camera* session for inclusion in the meeting minutes

D. COMMITTEES & DELEGATION

1. The Board has the authority to appoint any Committees of the Board or management that it considers necessary for the efficient conduct of the business and affairs of the Company. Subject to applicable laws, the Board may delegate certain responsibilities and authority to one or more Board members or to one or more Board or management committees but remains accountable for the work and decisions of such Board member(s) or Board or management committee. Authority and functional responsibilities of Committees are delegated as reflected in the Charter for each Board or management committee.
2. The Board may engage independent counsel and other advisors the Board determines necessary to carry out its duties and the Board may set and approve compensation at the Company's expense for any advisors employed by the Board.
3. The Board may create, from time to time as required, ad hoc Board or management committees with finite duration for specific issues.

E. BOARD COMPOSITION AND FUNCTIONING CRITERIA

1. The Board shall be comprised of a minimum of six and maximum of twelve directors and a majority of directors shall be independent.
2. The Board Chair shall be an independent director.