

**Title:** Corporate and Production Finance Committee Charter  
**Date of Last Review:** October 26, 2022  
**Review Cycle:** Annual

**A. PURPOSE AND SCOPE**

The primary responsibilities of the Corporate and Production Finance Committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) of WildBrain Ltd. (the “**Company**” or “**WildBrain**”) in fulfilling its responsibilities by (1) overseeing and approving matters relating to corporate financing and corporate development activities of the Company and (2) approving the Company’s film and television production financing not already delegated to management and providing oversight of the Company’s film and television production financing that has been delegated to management.

**B. COMPOSITION**

The Committee shall be comprised of up to five directors as appointed by the Board in accordance with any applicable committee composition requirements under any applicable rules or regulations of applicable securities regulators and stock exchanges on which the Company’s securities are listed, including, but not limited to, the Toronto Stock Exchange.

The members of the Committee (the “**Members**”) shall be elected by the Board at the meeting of the Board following each annual meeting of shareholders and shall serve until their successors shall be duly elected and qualified or until their earlier resignation or removal. Unless a Chair is elected by the full Board, the Members may designate a Chair by majority vote of the full Committee membership.

**C. MEETINGS**

- The Committee shall establish its own procedures with respect to its operations including, without limitation, the timing and place of meetings, participation in those meetings (including the appointment of a secretary for each meeting), the maintenance of minutes, and such other procedures as it considers necessary or desirable.
- Meetings of the Committee will be held at such times and places as the Chair may determine, but in any event not less than two times per year.
- Twenty-four (24) hours advance notice of each meeting will be given to each Member orally, by telephone or by email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting.
- Members may attend all meetings either in person, videoconferencing or by telephone.

- The Chair, if present, will act as the chair of meetings of the Committee. If the Chair is not present at a meeting of the Committee the Members in attendance may select one of their number to act as chair of the meeting.
- A majority of Members will constitute a quorum for a meeting of the Committee.
- Each Member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chair will not have a deciding or casting vote in the case of an equality of votes. Powers of the Committee may also be exercised by written resolutions signed by all Members.
- The Committee may invite from time to time such persons as it sees fit to attend its meetings and to take part in the discussion and consideration of the affairs of the Committee.
- The Committee should meet *in camera* without members of management in attendance for a portion of each meeting of the Committee, unless the Committee determines otherwise.
- In advance of every regular meeting of the Committee, the Chair, with the assistance of the secretary, shall prepare and distribute to the Members and others as deemed appropriate by the Chair, an agenda of matters to be addressed at the meeting together with appropriate briefing materials. The Committee may require officers and employees of the Company to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties.
- The Board may remove a Member at any time and may fill any vacancy occurring on the Committee. A Member may resign at any time and a Member will automatically cease to be a Member upon ceasing to be a director. In the event of a vacancy on the Committee, the remaining Members may exercise all of the powers of the Committee, so long as a quorum remains.

#### **D. RESPONSIBILITIES AND DUTIES**

- 1. To fulfill its responsibilities and duties relating to the corporate financing and corporate development activities of the Company the Committee shall:**
  - Subject to the oversight of the Board where required or appropriate, review and approve the amounts, timing, types, issuances, incurrence, and terms of debt or credit facilities, indentures, or other arrangements for indebtedness of the Company (including, but not limited to, public and private debt securities, commercial paper facilities, overdraft facilities, revolving credit loans, term loans, notes, debentures, bonds, receivables financing, or letters of credit);
  - Subject to the oversight of the Board where required or appropriate, review and approve the amounts, timing, types, issuances, and terms of equity financings of the Company (including, but not limited to, public offerings and private placements of equity securities,

subscription receipts, warrants and units, and the approval of any ancillary matters related thereto);

- Review and approve hedging, foreign exchange, and similar policies and arrangements of the Company;
- Subject to the oversight of the Board where required or appropriate, oversee the Mergers, Acquisitions and Dispositions Policy of the Company and review and approve corporate development transactions of the Company, including all forms of merger and acquisition and disposition transactions involving the Company and/or its assets, including, but not limited to, the buying or selling of all, or a minority interest, in the shares or other equity interests of a company, the buying or selling of material assets, mergers, amalgamations or similar business combination transactions with third parties, and material reorganization transactions which involve a change of direct or indirect ownership or control; and
- Authorize any officer or director, of the Company, for and on behalf of the Company, to execute and deliver or cause to be executed and delivered, under the corporate seal of the Company or otherwise, all such other documents and agreements and to do all such acts or things as in the discretion of such person may be deemed necessary or desirable to perform the obligations of the Company under the agreements and instruments authorized by the Committee or otherwise as delegated by the Committee to management.

**2. To fulfill its responsibilities and duties relating to the production financing activities of the Company the Committee shall:**

- Approve and authorize the Company's film and television production financing on such terms and conditions as the Committee may in its sole discretion determine;
- Authorize any officer or director, of the Company, for and on behalf of the Company, to execute and deliver or cause to be executed and delivered, under the corporate seal of the Company or otherwise, all such other documents and agreements and to do all such acts or things as in the discretion of such person may be deemed necessary or desirable to perform the obligations of the Company under the agreements and instruments authorized by the Committee;
- Report to the Board the details of any approved, authorized and executed production financing transactions on a quarterly basis or such other frequency as the Committee shall determine appropriate;
- Periodically review the Company's production financing structure and thresholds delegated to management;
- Periodically review the Company's overall production financing policies; and

- Propose agenda items and content for submissions to the Board related to production financing and provide periodic updates to keep the Board apprised of recent developments in production financing.

The Committee shall, together with the Corporate Governance and Nominations Committee, annually review and assess the Committee’s charter and recommend any proposed changes to the Board.

#### **E. POWERS**

The Committee is hereby fully authorized and directed, as it determines in its judgment, to review any proposals considered by the Committee and assess alternatives thereto. Subject to prior delegation by the Board, the Committee shall be empowered to authorize the entering into of any such proposals and all actions required or advisable in connection therewith.

The Committee is hereby authorized to take such acts and do such things as the members of the Committee believe, in the exercise of their business judgment, are in the best interests of the Company and reasonably necessary and advisable to perform its responsibilities as set out herein.

The Committee shall have the authority to obtain advice and assistance from outside legal counsel, accounting or other advisors in its sole discretion. The Committee may, in its discretion, delegate all or a portion of its responsibilities and duties.

The Committee may delegate any or all of its functions, responsibilities (including the authority to take action in relation to such responsibilities), to one or more subcommittees, to any of its Members or any sub-set thereof, or other persons, from time to time as the Committee may deem appropriate in its sole discretion to the extent permitted by applicable law.

#### **F. DEPARTURES FROM CHARTER; NO RIGHTS CREATED**

The Board may, from time to time, permit departures from the terms of this Charter, either prospectively or retrospectively. The terms of this charter are not intended to give rise to civil liability on the part of the Company or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees, or other persons, or to any other liability whatsoever on their part.

This Charter is a broad policy statement and is intended to be part of the Board’s flexible governance framework. While this Charter should comply with all applicable laws, regulations, and listing requirements and the Company’s constating documents, including articles and by-laws, this Charter does not create any legally binding obligations on the Board, any committee, any director, or the Company.

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