

## ABSOLUTE SOFTWARE CORPORATION

### BOARD OF DIRECTORS MANDATE

#### **1. Purpose**

The members of the Board of Directors (the “**Board**”) of Absolute Software Corporation (the “**Company**”) have the duty to supervise the management of the business and affairs of the Company. The Board, collectively and through its committees and the Chair of the Board (the “**Chair**”), will provide direction to senior management, generally through the Company’s Chief Executive Officer (the “**CEO**”) to pursue the best interests of the Company.

#### **2. Duties and Responsibilities**

The Board will have the specific duties and responsibilities outlined below, in addition to those other duties and responsibilities required by the Articles of the Company (the “**Articles**”) and applicable corporate and securities laws and regulations. The Board will make major policy decisions, delegate to management the authority and responsibility for the day-to-day affairs of the Company, and review management’s performance and effectiveness on an ongoing basis.

#### ***Strategic Planning***

##### **(a) Strategic Plans**

The Board will oversee the Company’s strategic plans. In this context, the Board will assess the competitive environment, the opportunities for the Company’s business, applicable risks, and significant Company business practices and products.

##### **(b) Business and Financial Plans**

The Board will oversee the Company’s annual business and financial plans and policies and processes generated by management relating to the authorization of major investments and significant allocations of capital.

##### **(c) Monitoring**

The Board will regularly review management’s implementation of the Company’s strategic, business, and financial plans. The Board will review and, if advisable, approve any material amendments to, or variances from, these plans.

#### ***Risk Management***

##### **(d) General**

The Board will oversee the risk identification, assessment, management, monitoring, and reporting activities of management to ensure the effective implementation of the Company’s risk management framework.

##### **(e) Monitoring of Controls**

The Board will monitor the integrity of the Company’s internal controls and management information systems.

##### **(f) Compliance**

The Board will supervise the Company’s compliance activities, including in the areas of legal/regulatory compliance and corporate policies within the purview of the Board.

***Senior Management***

**(g) Organization and Succession Review**

The Board will regularly review the Company's organizational structure and succession planning.

**(h) Integrity of Senior Management**

The Board will seek to satisfy itself as to the integrity of the CEO and other senior officers, and that the CEO and other senior officers strive to create a culture of integrity throughout the Company.

***Corporate Governance***

**(i) General**

The Board, primarily through the Board's Governance and Nominating Committee, will develop the Company's approach to corporate governance.

**(j) Ethics Reporting**

The Board has adopted a written Code of Business Conduct (the "Code") applicable to directors, officers, and employees of the Company. The Board will monitor the Company's compliance with, or material deficiencies from, the Code and approve changes to the Code it considers appropriate from time to time.

Each Director will notify the Board of any personal conflict, or potential conflict, of interest in accordance with the Code.

**(k) Board Mandate Review**

The Board will periodically review and assess the adequacy of this Mandate to ensure compliance with applicable legal, regulatory, and industry standards and approve any modifications to this Mandate as considered advisable.

***Communications***

**(l) Disclosure Policy**

The Board will adopt, and monitor the Company's compliance with, the Company's Disclosure Policy.

**(m) Shareholders**

The Company endeavours to keep its shareholders and other stakeholders informed of its progress through its public disclosure filings (including annual information form, quarterly financial reports, and periodic press releases) and certain shareholder/investor events. Shareholders may also seek and obtain appropriate information via the Company's Investor Relations function.

**3. Board Composition**

***General***

The composition and organization of the Board, including: the number, qualifications, and remuneration of directors; the number of Board meetings; quorum requirements; meeting procedures, and notices of meetings are established by the Articles, the *British Columbia Business Corporations Act*, and applicable securities laws, subject to any exemptions or relief that may be granted from such requirements. In addition, the Board strives for its members to be gender, racially and ethnically diverse, and aims to achieve a minimum of 30% of the Board being represented by gender diverse directors.

Each director must have an understanding of the Company's principal operational and financial objectives, plans and strategies, and financial position and performance. Directors must have sufficient time to carry out their duties and not assume responsibilities that would materially interfere with, or be incompatible with, Board membership. Directors who experience a significant change in their personal circumstances, including a change in their principal occupation, are expected to advise the chair of the Governance and Nominating Committee.

### ***Independence***

A majority of the members of the Board must be independent. "Independent" has the meaning, as the context requires, given to it in National Policy 58-201 – *Corporate Governance Guidelines* (as may be amended from time to time).

The Board will also strive for the respective Chairs of each of the Audit Committee, Compensation Committee, and Governance and Nominating Committee to be independent (in accordance with the definition above).

The Governance and Nominating Committee will periodically review director independence and the Board's ability to act independently from management in fulfilling its duties.

### ***Chair Independence / Lead Director***

The Board will either have an independent Chair, or, if the selected Chair does not meet applicable independence requirements, the independent directors will select from among them a director who will act as "Lead Director" and who will assume responsibility for providing leadership to enhance the effectiveness and independence of the Board. The Chair, if independent, or the Lead Director if the Chair is not independent, will act as the effective leader of the Board and ensure that the Board is enabled to successfully carry out its duties.

## **4. Service on Other Boards**

### ***Service on Other Boards***

Directors may serve on the boards of other public companies so long as these commitments do not materially interfere with and are compatible with their ability to fulfill their duties as a member of the Board. Directors must advise the Chair in advance of accepting an invitation to serve on the board of another public company.

Notwithstanding the foregoing:

- i) no director may serve on the board of directors of more than four other (five including the Company) public companies;
- ii) no director, if also serving as an executive officer of the Company or another public company, may serve on the board of directors of more than two other (three including the Company) public companies; and
- iii) no director serving as a member of the Audit Committee may serve as a member of the audit committee for more than two other (three including the Company) public companies,

unless the Governance and Nominating Committee determines that such simultaneous service would not impair the ability of such director to effectively serve on the Board or the Audit Committee, as applicable, or put the Company offside of applicable legal, regulatory, and industry standards.

### ***Interlocking Directorships***

No director may serve on the board of directors of another public company for which a fellow member of the Board also serves as a director or executive officer, unless the Governance and Nominating Committee determines that such simultaneous service would not impair the ability of such director to effectively serve on the Board or put the Company offside of applicable legal, regulatory, and industry standards.

### **5. Committees of the Board**

The Board has established the following committees: the Audit Committee; the Compensation Committee; and the Governance and Nominating Committee. Subject to applicable law, the Board may establish other Board committees or merge or dispose of any Board committee.

#### ***Committee Charters***

The Board has approved charters for each Board committee and will approve charters for each new Board committee. Periodically, each committee charter will be reviewed by the Governance and Nominating Committee and/or the respective committee and any suggested amendments will be brought to the Board for consideration and approval.

#### ***Delegation to Committees***

The Board has delegated to the applicable committee those duties and responsibilities set out in each Board committee's respective charter.

#### ***Consideration of Committee Recommendations***

As required by applicable law, by the applicable committee charter, or as the Board may consider advisable, the Board will consider for approval the specific matters delegated for review to the Board committees.

### **6. Board Meetings**

The Board will meet at least quarterly, with additional meetings held as deemed advisable. The Chair is primarily responsible for the agenda and for supervising the conduct of the meeting. Any director may propose the inclusion of items on the agenda, request the presence of, or a report by any member of senior management, or at any Board meeting raise subjects which are not on the agenda for that meeting.

Meetings of the Board will be conducted in accordance with the Articles and applicable corporate and securities laws.

#### ***Minutes***

The Company's Corporate Secretary (if any), his or her designate, or any other person the Chair requests will act as secretary for each Board meeting. Minutes of Board meetings will be recorded and maintained by the meeting's secretary and subsequently presented to the Board for approval.

#### ***Meetings without Management***

The independent members of the Board will hold regularly scheduled meetings, or portions of regularly scheduled meetings, at which non-independent directors and members of management are not present.

#### ***Directors' Responsibilities***

Each director is expected to attend all meetings of the Board and any committee of which he or she is a member. Directors will be expected to have read and considered the materials sent to them in advance of each meeting and to actively participate in the meetings.

### ***Access to Management and Outside Advisors***

The Board will have unrestricted access to management and employees of the Company. The Board will have the authority to retain and terminate external legal counsel, consultants, or other advisors to assist it in fulfilling its responsibilities and to set and pay the respective reasonable compensation of these advisors without consulting or obtaining the approval of senior management. The Company will provide appropriate funding, as determined by the Board, for the services of these advisors.

### **7. Position Descriptions**

#### ***Position Descriptions for Directors***

The Board may adopt written position descriptions for the Chair, the Lead Director (if any), and/or the chairs the Board's committee. If any such position descriptions are adopted, periodically the Governance and Nominating Committee will review each such adopted position description and any suggested amendments will be brought to the Board for consideration and approval.

#### ***Position Description for the CEO***

The Board may adopt a written position description for the CEO. The Board will approve any corporate goals and objectives that the CEO has responsibility for meeting from time to time.

### **8. Director Development**

Each new director will participate in the Company's initial orientation program and each director will participate in the Company's continuing director development and education programs in effect from time to time.

### **9. Director Evaluation**

At least annually, the Governance and Nominating Committee will lead an appropriate evaluation program for the Board, its committees, and individual directors.

### **10. No Rights Created**

This Mandate is a statement of broad policies and is intended as a component of the flexible governance framework within which the Board, assisted by its committees, directs the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations, and stock exchange requirements and the Articles, it is not intended to establish any legally binding obligations.

*Effective as of February 9, 2023.*