



## **COMPENSATION COMMITTEE – CHARTER**

### **PURPOSE**

The Compensation Committee (the "Committee") is a committee of the Board of Directors (the "Board") of Maverix Metals Inc. ("Maverix" or the "Company") established to oversee compensation policies and to recommend best practices to the Board for approval and implementation.

### **COMPOSITION AND OPERATION**

1. The Committee will consist of at least two members of the Board; however, three members would be preferred. All the members of the Committee shall be "independent" within the meaning of applicable securities laws and the rules of any stock exchanges on which the Company's securities are listed.
2. The members of the Committee shall be appointed by the Board, based on the recommendation of the Nominating and Governance Committee, to serve one-year terms and are permitted to serve an unlimited number of consecutive terms. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
3. Unless the Board has appointed a chair of the Committee, the members of the Committee will elect a chair from among their number.
4. A quorum at meetings of the Committee shall be two members present in person or by telephone. The Committee may also act by unanimous written consent of its members.
5. The Committee will have access to such officers and employees of the Company and to such information respecting the Company, as it considers necessary or advisable in order to perform its duties and responsibilities.
6. Notice of the time and place of every meeting shall be given in writing or by email communication to each member of the Committee at least 24 hours prior to the time fixed for such meeting.
7. The Committee shall fix its own procedure at meetings, keep records of its proceedings and provide a verbal report to the Board routinely at the next regularly scheduled Board meeting and shall provide copies of finalized minutes of meetings to the Company's Corporate Secretary to be kept with the office minute books of the Company.
8. The Committee will review and approve its minutes of meetings.
9. In camera sessions will be scheduled as needed and from time to time.
10. On an ad-hoc basis, the Committee may also meet separately with the Chairman of the Board, the Chief Executive Officer, the Chief Financial Officer, the General Counsel and such other members of the Board or management as they may deem necessary.

Adopted and Approved on October 22, 2019



11. The Committee may, in its sole discretion, retain, such legal, financial, compensation or other advisors or consultants as it may deem necessary or advisable in order to properly and fully perform its duties and responsibilities hereunder.

## **RESPONSIBILITIES AND DUTIES**

The duties and responsibilities of the Committee shall be as follows:

1. to recommend to the Board compensation policies and guidelines for the Company.
2. to review and recommend to the Board any necessary changes to the Company's current compensation policies and procedures.
3. if required by applicable legislation or policy, or requested by management of the Company, prepare, on an annual basis for inclusion in the Company's annual management information circular, a report on the Company's compensation practices.
4. to ensure that the Company has in place programs to attract and develop management of the highest calibre.
5. review and approve corporate goals and objectives relevant to the Chief Executive Officer's compensation, evaluating the Chief Executive Officer's performance in light of those corporate goals and objectives and report to the Board, on an annual basis, on the performance of the Chief Executive Officer for the prior year; and make recommendations with respect to the Chief Executive Officer's compensation based on the evaluation for approval by the Board.
6. to review, on an annual basis, the proposed compensation, for all other officers of the Company after considering the recommendations of the Chief Executive Officer, all within the compensation policies and guidelines approved by the Board and make recommendations in respect thereof for approval by the Board.
7. to implement and administer compensation policies and programs approved by the Board concerning executive compensation, employment contracts and stock option or other incentive plans.
8. review any proposed amendments to the Company's Stock Option and Share Compensation Plan or any other applicable incentive plans and report to the Board thereon. Specifically, the Committee should annually review the Company's AIP, LTIP and RSU plans.
9. to annually receive from the Chief Executive Officer recommendations concerning annual compensation policies and budgets for all employees.
10. to periodically review the adequacy and form of the compensation of directors and to ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective director, and to report and make recommendations to the Board accordingly.
11. to regularly report to the Board on all of the Committee's activities and findings during a year.



12. review executive compensation disclosure before the Company publicly discloses such information, and
13. in consultation with the Chairman of the Board and the CEO, develop a calendar of activities to be undertaken by the Committee for each ensuing year to ensure that the duties of the Committee are properly discharged.

### **GENERAL**

In addition to the foregoing, the Committee will:

1. assess the Committee's performance of the duties specified in this charter and report its finding(s) to the Board.
2. review and assess the adequacy of this charter at least annually and recommend any proposed changes to the Board for approval, and
3. perform such other duties as may be assigned to it by the Board from time to time or as may be required by any applicable stock exchanges, regulatory authorities or legislation.