



**SATELLOS BIOSCIENCE INC.**

**(the “Company”)**

**COMPENSATION COMMITTEE CHARTER**

**A. Purpose**

The Compensation Committee (“**Committee**”) is established by the Company’s Board of Directors for the purposes of: (i) assisting the Board in discharging its responsibilities relating to compensation of the Company’s directors and executives; (ii) oversight of the Company’s overall compensation structure, policies and programs; (iii) review of the Company’s processes and procedures for the consideration and determination of director and executive compensation; and (iv) producing a report on executive compensation for inclusion in the Company’s information circular as required by applicable rules and regulations. The primary objective of the Committee is to develop and implement compensation policies and plans that ensure the attraction and retention of key management personnel, the motivation of management to achieve the Company’s corporate goals and strategies, and the alignment of the interests of management with the long-term interests of the Company’s shareholders.

**B. Committee Membership, Procedure and Meetings**

The number of individuals serving on the Committee shall be fixed by the Board from time to time but shall consist of no fewer than three members. Each member of the Committee shall satisfy the independence requirements of applicable securities and exchange legislation and listing requirements (including the independence requirements of the any securities exchange(s) on which the securities of the Company are listed and posted for trading and any other applicable law).

Each member of the Committee shall have direct experience relevant to their responsibilities in executive compensation and have skills and experience that enable them to make decisions on the suitability of the Company’s compensation policies and practices.

The Board shall appoint the members of the Committee annually, considering the recommendations of the Corporate Governance Committee, and further considering the views of the Chair of the Board and the Chief Executive Officer (“**CEO**”), as appropriate. The members of the Committee shall serve until their successors are appointed and qualified and shall make recommendations to the Board regarding the designation of the Chair of the Committee. The Board shall have the power at any time to change the membership of the Committee and to fill vacancies in it, subject to such new member(s) satisfying the above requirements.

Except as expressly provided in this Charter, the by-laws of the Company or the guidelines determined by the Board of Directors or as otherwise provided by law or the rules of the stock exchanges to which the Company is subject, from time to time, the Committee shall fix its own rules of procedure.

In discharging its responsibilities, the Committee shall meet as often as the Chair of the Committee determines necessary or advisable, but not less frequently than annually. The Committee may also hold special meetings or act by unanimous written consent as the Chair of the Committee may decide. The meetings may be in person, telephone or other electronic means. The Chair of the Committee shall appoint a secretary to be the secretary of each meeting of the Committee to keep written minutes of the meeting and deliberations and will ensure that such minutes are included in the Company's minute book. The Chair of the Committee shall report at the next regularly scheduled Board meeting following the applicable Committee meeting.

### C. **Committee Authority and Responsibilities**

The Committee shall exercise the functions described below, which are delegated by the Board of Directors, as well as any other functions that may from time to time be delegated by the Board of Directors:

- Annually review and approve corporate goals and objectives relevant to compensation of executive officers for whom compensation is required to be individually reported under applicable securities laws ("**Named Executive Officers**"), evaluate the CEOs' performance in light of those goals and objectives, and make recommendations to the Board of Directors concerning the CEO's compensation levels based on this evaluation. Compensation for these purposes shall include: (i) annual base salary, (ii) the grant of all cash-based bonuses or incentive payments and all equity-based compensation, (iii) the entering into or amendment or extension of any employment contract or similar arrangement, (iv) any severance or change in control arrangement, (v) any special or supplemental benefits, and (vi) any other compensation matters as from time to time directed by the Compensation Committee or the Board. The CEO may not be present during voting or deliberations concerning the CEO's compensation.
- Annually review the CEO's evaluation of the performance of the NEO's of the Company, excluding the CEO, and such other senior management and key employees of the Company or any subsidiary of the Company as may be identified to the Committee by the Board (collectively, the "**Designated Executives**") and review the CEO's recommendations with respect to the amount of compensation to be paid to the Designated Executives.
- Annually review, assess the competitiveness and approve the amount of compensation to be paid to the Designated Executives. Compensation for these purposes shall include: (i) annual base salary, (ii) the grant of all cash-based bonuses or incentive payments and all equity-based compensation, (iii) the entering into or amendment or extension of any employment contract or similar arrangement, (iv) any severance or change in control arrangement, (v) any special or supplemental benefits, and (vi) any other compensation matters as from time to time directed by the Compensation Committee or the Board.
- Annually review, assess the competitiveness and appropriateness of and make recommendations to the Board concerning the approval of the compensation package of each member of the Board of Directors.

- Review and recommend to the Board compensation policies and processes and in particular, the compensation policies and processes for the Designated Executives and the members of the Board of Directors.
- In determining the long-term incentive component of the CEO's compensation and each Designated Executive's compensation, consider the Company's performance and relative shareholder return, the value and size of similar incentive awards to executives at comparable companies, and the awards given to Company executives in past years.
- Make recommendations to the Board with respect to incentive compensation and equity-based plans in which the CEO and/or Designated Executives are eligible to participate, and review and make recommendations with respect to the performance or operating goals for participants in such plans.
- Adopt, administer, approve and ratify awards under incentive compensation and stock plans, including amendments to the awards made under any such plans, and review and monitor awards under such plans.
- Discharge any responsibilities imposed on the Compensation Committee by any of the Company's equity-based and/or cash-based incentive plans.
- Approve or recommend to the Board any material amendments to the Company's equity-based and/or cash-based incentive plans for which shareholder approval is required.
- Consider the implications of the risks associated with the Company's compensation policies and processes, including identification and mitigation of compensation policies and processes that could encourage officers or employees to take inappropriate or excessive risks, and assess whether any risks arising from compensation policies and processes are reasonably likely to have a material adverse effect on the Company.
- Have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of director, CEO or Designated Executive compensation and have sole authority to approve the consultant's fees and other retention terms.
- Review and discuss with management, and make recommendations to the Board with respect to, executive compensation disclosures before the Company publicly discloses this information.
- Advise the Board on management proposals to shareholders on executive compensation matters, including advisory votes on executive compensation and frequency of such votes, and proposals received from shareholders on executive compensation matters. The Compensation Committee shall review the results of such votes and consider any implications in connection with the Compensation Committee's ongoing determinations and recommendations regarding the Company's executive compensation policies and practices.

- Review and report to the Board on the appropriateness of the succession planning of the Company, including appointing, training and monitoring senior management.
- Undertake on behalf of, and in an advisory capacity to, the Board such other initiatives as may be necessary or desirable to assist the Board in discharging its responsibility to ensure that appropriate performance evaluation, compensation and management development programs are in place and operating effectively.

In connection with the foregoing authority and responsibilities:

- The Committee shall have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
- The Committee shall make regular reports to the Board.
- The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- The Committee shall periodically review its own performance and report to the Board on the results of such review.
- The Committee may form and delegate authority to subcommittees when appropriate.

Adopted on January 30, 2024, amended September 22, 2025, last reviewed March 26, 2026