



CHARTER OF THE BOARD OF DIRECTORS

(Adopted by the Board of Directors on November 4, 2025)

I. PURPOSE

The Board of Directors (the "Board") of Luxxfolio Holdings Inc. ("Luxxfolio") is elected by Luxxfolio's shareholders to supervise the management of the business and affairs of Luxxfolio.

The Board monitors the manner in which Luxxfolio conducts its business as well as the senior management responsible for the day-to-day operations of Luxxfolio. It approves Luxxfolio's key policies, assesses their implementation by management and reviews the results.

The prime objective of the Board is to oversee the creation, enhancement and preservation of shareholder value and to ensure that Luxxfolio is managed in the best interest of its shareholders as a whole while taking into account the interests of other stakeholders.

II. RESPONSIBILITIES AND POWERS

In addition to statutory responsibilities, the Board, either directly or through one of its committees, assumes responsibility for:

Appointment, Development and Compensation of Management

- Appointing the Chief Executive Officer ("CEO"), setting forth their position descriptions, as well as planning for their succession with the assistance of the Compensation and Corporate Governance Committee.
- Evaluating the performance and determining the compensation of the CEO, with the assistance of the Compensation and Corporate Governance Committee.
- Ensuring that the Board's expectations of management are understood.

Strategy and Risk

- Adopting a strategic planning process and thereafter reviewing and, where appropriate, approving, annually, a strategic plan and a budget which takes into account, among other things, the opportunities and risks of the business (all of which are developed at first by management), and monitoring Luxxfolio's performance with reference to the adopted budget and strategic plan. Overseeing a process for identifying the principal risks of Luxxfolio's business, ensuring the implementation of appropriate controls, measures and systems to manage these risks, and reviewing at least annually any public disclosure of risks.
- Overseeing and monitoring, directly or through one or more committees, progress in permitting, project development, government relations and relations with various stakeholders, in light of the strategic objectives and risks of the business.
- Approving unbudgeted capital expenditures, or significant divestitures, as well as acquisitions where environmental or other liabilities exist and which could result in significant exposure to Luxxfolio.

Finance, Disclosure and Compliance

- Reviewing and approving major financings, capital expenditures and allocation of resources.
- Overseeing, with the assistance of the Audit Committee, internal controls, management information systems, the quality and integrity of Luxxfolio's accounting and financial reporting systems, and disclosure controls and procedures.
- Reviewing and approving content of the principal communications by Luxxfolio to its shareholders and the public, such as quarterly and annual financial statements and management's discussion and analysis, annual information form, information circulars, prospectuses and other similar documents which may be issued and distributed, provided that the quarterly financial statements and related management's discussion and analysis and earnings press releases and any other public disclosure document containing financial information may be reviewed and approved by the Audit Committee instead of the Board.

Governance

- Ensuring that appropriate structures and procedures are in place so that the Board and its committees can function independently of management and in accordance with sound corporate governance practices
- Discussing and developing Luxxfolio's approach to corporate governance issues in general.
- Conducting reviews of Board practices and the Board's and committees' performance, to ascertain that the Board, its committees and the directors are capable of carrying out and do carry out their roles effectively.
- Ensuring the adequacy and form of the compensation of non-executive directors taking into account the responsibilities and risks involved in being an effective director.
- Determining, in light of the opportunities and risks facing Luxxfolio, what competencies, skills and personal qualities the Board should seek in recruiting new Board members, and the appropriate size of the Board to facilitate effective decision making.
- Determining the independence of each member of the Board as such term is defined by applicable laws and regulations, including rules and guidelines of stock exchanges to which Luxxfolio is subject.
- Determining, with the Audit Committee, if each member of the Audit Committee is "financially literate" as such term is defined under applicable laws and regulations including rules and guidelines of stock exchanges to which Luxxfolio is subject.
- Selecting nominees for election as directors.
- Selecting the Chairman of the Board if the Board believes that a Chairman will enhance the governance and functioning of the Board.
- Ensuring that new directors have a good understanding of their role and responsibilities and of the contribution expected of them (including as regards attendance at, and preparation for, meetings), and that they are provided with adequate education and orientation as regards Luxxfolio, its business and activities.
- Monitoring, directly or through one of its committees, compliance with all codes of ethics and compliance with laws.

- Considering the means by which stakeholders can communicate with the members of the Board (including independent directors).

Health, Safety, Environment and Sustainability

- Discussing and developing the Corporation's approach to the work, human and physical environments in general.
- Discussing and developing the Corporation's approach to sustainable development.