

**GALAXY DIGITAL HOLDINGS LTD.**

**COMPENSATION, CORPORATE GOVERNANCE AND NOMINATING COMMITTEE  
CHARTER**

As of May 26, 2020

**1. Purpose**

The Compensation, Corporate Governance and Nominating Committee (the “**Committee**”) of Galaxy Digital Holdings Ltd. (the “**Company**”) is a committee of the Board of Directors (the “**Board**”). As delegated by the Board, the Committee shall attend to the responsibilities and duties set out in this Charter.

**2. Membership**

*Number of Members*

The Committee shall be composed of two or more members of the Board.

*Independence of Members*

Each member of the Committee shall be independent within the meaning of the provisions of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, as may be amended from time to time.

*Chair*

At the time of the annual appointment of the members of the Committee, the Board may appoint a Chair of the Committee. If a Chair is not appointed by the Board, the members of the Committee shall designate a Chair by majority vote of the full Committee membership. The Chair must be a member of the Committee.

*Term of Members*

The members of the Committee shall be appointed annually by the Board. Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed, or ceases to be a member of the Board.

**3. Meetings**

*Number of Meetings*

The Committee may meet as many times per as necessary to carry out its duties and responsibilities.

*Quorum*

No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. One member of the Committee shall constitute a quorum.

*Calling of Meetings*

The Chair, any member of the Committee, the Chair of the Board, or the Chief Executive Officer may call a meeting of the Committee by notifying the Company’s Corporate Secretary who will notify the members of the Committee.

### ***Minutes; Reporting to the Board***

The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held. Upon approval of the minutes by the Committee, the minutes shall be circulated to the members of the Board. However, the Chair may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board.

The Committee shall also propose agenda items and content for submission to the Board related to governance, nominating and compensation matters and provide periodic updates on recent developments concerning such matters to the Board.

### ***Attendance of Non-Members***

The Committee may invite to a meeting any officers or employees of the Company, legal counsel, compensation and other advisors, and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities. The Chair of the Board may attend any Committee meeting. Meetings of the Committee may be held in person or by telephone conference or similar communications equipment by means of which all persons participating in the meeting can hear each other.

### ***Meetings Without Management***

As part of each meeting of the Committee, the Committee shall hold an *in camera* session, at which management and non-independent directors of the Board are not present, and the agenda for each Committee meeting will afford an opportunity for such a session.

### ***Access to Management and Books and Records***

The Committee shall have unrestricted access to the Company's management and employees and the books and records of the Company.

## **4. Duties and Responsibilities**

The Committee shall have the functions and responsibilities set out below as well as any other functions that are specifically delegated to the Committee by the Board and that the Board is authorized to delegate by applicable laws and regulations. In addition to these functions and responsibilities, the Committee shall perform the functions and responsibilities required of a compensation, governance or nominating committee by any exchange upon which securities of the Company are traded, or any governmental or regulatory body exercising authority over the Company, as are in effect from time to time (collectively, the "**Applicable Requirements**") or as the Board otherwise deems necessary or appropriate.

### ***Human Resource Matters***

To fulfil its responsibilities with respect to human resource matters, the Committee shall:

- (a) review and approve organizational goals and objectives relevant to Chief Executive Officer compensation;
- (b) evaluate the Chief Executive Officer's performance in light of those organizational goals and objectives, and make recommendations to the Board with respect to the Chief Executive Officer's compensation level based on this evaluation;
- (c) review and recommend for Board approval, the appointment and other terms of employment (including any severance arrangements or plans and any benefits to be

provided in connection with a change in control) for the Chief Executive Officer, including the adoption, amendment and termination of such agreements, arrangements or plans;

- (d) review the recommendations to the Committee of the Chief Executive Officer respecting the appointment of the Chief Financial Officer, all senior management reporting directly to the Chief Executive Officer and all other officers appointed by the Board (collectively “**Senior Management**”) and, if advisable, after consideration of the objectives of the Diversity Policy of the Company approve any such appointment;
- (e) review the recommendations to the Committee of the Chief Executive Officer respecting the compensation and other terms of employment (including any severance arrangements or plans and any benefits to be provided in connection with a change in control) of members of Senior Management and, if advisable, approve, with or without modifications, such compensation and other terms of any employment agreements and any severance arrangements or plans;
- (f) periodically review and make recommendations to the Board with respect to succession planning matters concerning the Chief Executive Officer and members of Senior Management, as well as general executive development programs, after consideration of the objectives of the Diversity Policy of the Company;
- (g) review and recommend for Board approval, the remuneration (fees and/or retainer) to be paid to, and the benefits to be provided, to members of the Board;
- (h) review and approve any compensation disclosure of the Company before it is publicly disclosed, including disclosure of the process undertaken by the Committee in respect of compensation matters;
- (i) review and recommend for Board approval the adoption of equity-based compensation plans of the Company and approve any grants under equity-based compensation plans of the Company;
- (j) oversee the administration of any equity-based compensation and pension and benefit plans of the Company; and
- (k) consider the potential risks associated with the adoption of the Company’s compensation policies and practices and the adoption of particular organizational and individual objectives under such policies and practices.

### ***Nomination Matters***

To fulfil its responsibilities with respect to nomination matters, the Committee shall:

- (a) identify potential nominees for election or appointment to the Board and, after considering (i) the Company’s obligations under any agreements or other arrangements concerning the appointment or nomination of individuals for election to the Board, (ii) the competencies, skills and other qualities that the Committee considers to be necessary for the Board as a whole to possess, the competencies, skills and other qualities that the Committee considers each existing director to possess, and the competencies, skills and other qualities each new nominee would bring to the boardroom, as well as (iii) the objectives of the Diversity Policy of the Company and (iv) the independence requirements under the Applicable

Requirements, recommend to the Board a slate of nominees for consideration by, and presentation to, the shareholders at the Company's next annual meeting;

- (b) periodically undertake an examination of the size of the Board the proportion of independent directors, with a view to determining the impact of the number of directors (including the number of independent directors) on the effectiveness of the Board and the ability of the Board to act independently of management in fulfilling their respective duties, and recommend to the Board, if necessary, a reduction or increase in the size of the Board and/or the number of independent directors;
- (c) periodically examine and make recommendations to the Board in relation to mechanisms of Board renewal, which may or may not include age or term limits for directors;
- (d) consider and make recommendations to the Board in relation to resignations of directors pursuant to the Company's Majority Voting Policy in respect of the election of directors;
- (e) review and approve any director nomination disclosure of the Company before it is publicly disclosed; and
- (f) identify and recommend to the Board, from among the members of the Board, potential nominees for election or appointment to the board of directors (or similar bodies) of its investees or, pursuant to the Company's rights under any agreements or other arrangements concerning the appointment or nomination of individuals for election to the board of directors (or similar bodies) of its investees.

### ***Corporate Governance Matters***

To fulfil its responsibilities with respect to corporate governance matters, the Committee shall:

- (a) in consultation with the Chair of the Board, ensure that an appropriate system is in place to evaluate the effectiveness of the Board, as well as the committees of the Board and individual directors, with a view to ensuring that they are fulfilling their respective responsibilities and duties and working effectively together as a unit;
- (b) recommend procedures to ensure that the Board and committees of the Board function independently of management;
- (c) recommend to the Board one member of the Board to serve as Chair and, if applicable, one member of the Board to serve as Lead Director of the Board;
- (d) recommend to the Board the individual directors to serve on the standing committees of the Board, after considering (i) the qualifications for membership on each committee, (ii) the extent to which there should be a policy of periodic rotation of directors among the committees, and (iii) the number of boards and other committees on which the directors serve;
- (e) periodically review overall governance principles, monitor disclosure and best practices of comparable and leading companies, and bring forward to the Board a list of corporate governance issues for review, discussion or action by the Board or a committee thereof;
- (f) periodically review the mandate of the Board and the charters for each standing committee of the Board, together with the position descriptions of the chair of the Board, the Lead

Director, the chair of each standing committee, and the Chief Executive Officer, to ensure compliance with the Applicable Requirements, and where necessary recommend changes to the Board for approval;

- (g) periodically review the Company’s Disclosure Policy, Insider Trading Policy, Diversity Policy, Majority Voting Policy, and similar or other governance policies of the Company, to ensure compliance with the Applicable Requirements, and where necessary recommend changes to the Board for approval;
- (h) monitor conflicts of interest (real or perceived) of members of the Board and management in accordance with the Company’s Global Code of Conduct (the “**Code**”) and report to the Board on compliance with, material departures from, and investigations and any resolutions of complaints received under, the Code and approve waivers from the Code as the Committee considers appropriate, and where necessary recommend changes to the Board for approval.
- (i) review, monitor and make recommendations regarding new director orientation and the ongoing development of existing directors;
- (j) review and approve any governance disclosure of the Company before it is publicly disclosed; and
- (k) oversee the Corporation’s approach to appropriately addressing potential risks related to governance matters.

## **5. Outside Advisors**

The Committee shall 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 compensation for these advisors. The Company shall provide appropriate funding, as determined by the Committee, for the services of these advisors.

## **6. No Rights Created**

This Charter is a statement of broad policies and is intended as a component of the flexible governance framework within which the committees of the Board assist the Board in directing the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company’s constating documents, it is not intended to establish any legally binding obligations.

## **7. Delegation**

The Committee may, to the extent permissible by applicable law, designate a sub-committee to review any matter within this Charter as the Committee deems appropriate.

## **8. Charter Review & Committee Self-Evaluation**

The Committee shall review and update this Charter from time to time to ensure compliance with the Applicable Requirements and recommend it to the Board for approval of any applicable modifications. The Committee shall also periodically conduct a self-evaluation to evaluate its effectiveness.

Adopted: May 26, 2020