

RELATED PARTY TRANSACTIONS COMMITTEE CHARTER

This Charter establishes the purpose, authority, composition, and functions of the Related Party Transactions Committee (the “**Committee**”) of Xurpas Inc. (the “**Corporation**”).

POLICY OBJECTIVES

The Committee’s mandate is to ensure transparency and fairness for all stakeholders, to review proposed related party transactions for the purpose of determining whether or not the transaction is conducted at an arm’s length basis and on terms no less than favorable than any such terms available to unconnected third parties under the same or similar circumstances and shall be subject to appropriate corporate approvals and actions of the Corporation and of related parties, with the best interest of the investing public and the Corporation in mind.

Any related party transactions entered into by the Corporation or its affiliates shall be in accordance with applicable laws, rules and regulation, and corporate policies.

COMPOSITION

The Committee shall be composed of at least three non-executive (3) directors, two (2) of whom including the Chairman should be independent directors.

Each member shall have adequate understanding or competence of the Corporation’s financial management systems and environment particularly, in the areas of accounting, audit and finance.

The Committee members shall be appointed by the Board at its annual organizational meeting and each member shall serve upon his election until the next organizational meeting of the Board or until a successor is duly appointed, or until the resignation or removal of such member. The members of the Committee may be removed or replaced by the Board in its discretion, and any vacancies in the Committee shall be filled by the Board, by a vote of majority.

POWERS AND FUNCTIONS

The Committee shall dutifully perform the following functions:

1. Evaluate on an ongoing basis existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, related party transactions are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured;
2. Evaluate covered related party transactions (**See: Policy on Related Party Transactions**) to ensure that these are not undertaken on more favorable economic terms to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate or business resources of the Corporation

are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions taking into consideration the following:

1. Related party's relationship to the Corporation and interest in the transaction;
 2. Material facts of the proposed related party transaction, including the proposed aggregate value of the transaction;
 3. Benefits to the Corporation of the proposed related party transaction;
 4. Availability of other sources of comparable products or services; and
 5. Assessment of whether the proposed related party transaction is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances.
3. Establish an effective price discovery system in place and exercise due diligence in determining a fair price for related party transactions;
 4. Ensure that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the Corporation's related party transactions exposures, and policies on conflicts of interest or potential conflicts of interest, which shall include information on the approach to managing material conflicts of interest that are inconsistent with such policies, and conflicts that could arise as a result of the Corporation's affiliation or transactions with other related parties;
 5. Report to the Board, on a regular basis, the status and aggregate exposures to each related party, as well as the total amount of exposures to all related parties;
 6. Ensure that transactions with related parties, including write-off of exposures are subject to a periodic independent review or audit process; and
 7. Oversee the implementation of the system of identifying, monitoring, measuring, controlling, and reporting related party transactions, including a periodic review of related party transaction policies and procedures.

GUIDELINES

1. All related party transactions shall have terms and conditions that are fair and equitable to the Corporation.
2. The approval, award, processing and payment of related party transactions shall follow the same procedures as the other transactions and contracts of the Corporation. No special privileges or special treatment shall be afforded to a related party.

3. Prior to the award or approval of any covered related party transaction (See: Policy on Related Party Transactions), the Corporation shall submit the same for the review of the Committee to confirm that it has undergone the same process as an ordinary transaction and to determine that the said related party transaction is in the best interest of the Corporation.

RESOURCES OF THE COMMITTEE

The Committee may request any director, corporate officer or employee of the Corporation or other persons whose advice and counsel are sought by the Committee to attend its meeting to provide such pertinent information as the Committee may require.

The Committee has the sole authority to appoint, retain and terminate, as it deems necessary, any legal advisor or other consultants, including search firms or other professionals to advise and assist the Committee in fulfilling its duties and responsibilities. The Committee shall approve the fees to be paid as well as the terms of the engagement.

MEETINGS

The Committee shall meet as often as its members may deem necessary and appropriate in order to perform its functions.

The meetings of the Committee shall be conducted in accordance with the provisions of the By-laws of the Corporation.

The quorum necessary for the transaction of business shall be a majority of the total Committee membership. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion vested in or exercisable by the Committee.

The Chairman of the Committee or his authorized representative shall report to the Board all actions of the Committee at the meeting of the Board following such actions.

PERFORMANCE ASSESSMENT

The Committee shall conduct an annual self-assessment of its performance, including the performance of its individual members. The results of the assessment should be forwarded to the Corporate Governance Committee for further assessment and validation.

AMENDMENTS

This Charter shall be reviewed by the Committee annually. Any proposed changes shall be approved by the Board.

EFFECTIVELY CLAUSE

This Charter has been approved and adopted by the Board of the Corporation on May 28, 2018.