INFORMATION TECHNOLOGY GOVERNANCE COMMITTEE MANDATE

Role

The primary purpose of The Information Technology Governance Committee (the "Committee") is to assist the Board in its oversight role with respect to:

1. the organization's technology strategy and digital transformation plan;

2. the technology risks of the organization and the risk management plans including cyber security; and

3. the data strategy, and data management plan.

Composition and Operations

1. The Committee shall consist of at least three directors appointed annually by the Board.

2. A majority of the members of the Committee shall be independent and shall satisfy the applicable independence requirements of the laws governing MCAN, the applicable stock exchange on which MCAN's securities are listed, applicable securities regulatory authorities and MCAN's Director Independence Policy.

3. A majority of the members shall not be affiliated with MCAN as such term is defined in the *Trust and Loan Companies Act* (Canada).

4. The Board shall appoint one member of the Committee as the Committee Chair.

5. The Committee shall meet at least twice a year. The Committee shall report to the Board on its activities after each of its meetings.

Specific Duties

Oversight of the Information Technology ("IT") Function

1. Review management's plans related to digital transformation.

2. Review the risk management plans for IT, including approving the Technology & Cybersecurity Risk Management Framework and Information Security Policy ("**ISP**").

3. Coordinate with the Enterprise Risk Management & Compliance Committee

responsibility of the oversight of risks and mitigation activities associated with technology information and cyber security.

4. Together with the Conduct Review, Corporate Governance & Human Resources Committee, ensure an annual review of the Committee mandate.

Other

5. At the discretion of the Committee, retain, oversee, compensate and terminate independent advisors to assist the Committee in its activities.

6. Carry out any other appropriate duties and responsibilities assigned by the Board.

Approved: December 2025