

**NUVO PHARMACEUTICALS INC.**  
**d/b/a**  
**MIRAVO HEALTHCARE**

(the “Corporation”)

**CHAIR OF THE AUDIT COMMITTEE**

**POSITION DESCRIPTION**

The chair (“**Chair**”) is a member of the Audit Committee, designated by the board of directors of the Corporation (the “**Board of Directors**” to assist the Audit Committee in fulfilling its duties effectively and efficiently in accordance with the written Charter of the Audit Committee.

This position description is subject to and shall be interpreted in a manner consistent with the Corporation’s constituting documents and any applicable legislation (including the *Business Corporations Act* (Ontario) and the rules and policies of the stock exchange on which the Corporation’s securities are listed), all as may be amended or amended and restated from time to time.

The Board of Directors shall review and assess the adequacy of this position description as required from time to time and approve any changes it deems appropriate.

**OFFICE**

The designation of the Chair shall take place annually at the first meeting of the Board of Directors after a meeting of the members at which directors of the Board of Directors are elected, provided that if the designation of Chair is not so made, the director of the Board of Directors who is then serving as Chair shall continue as Chair until his or her successor is appointed.

**INDEPENDENCE**

The Chair shall be independent within the meaning of National Instrument 52-110 – *Audit Committees*, as it may be amended or replaced from time to time, and free of any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgement as the Chair of the Audit Committee.

**REMUNERATION**

The Chair shall receive such remuneration as the Board of Directors may determine from time to time.

**RESPONSIBILITIES**

The Chair will provide leadership to the Audit Committee in discharging its mandate as set out in its Charter, including by promoting:

- a thorough understanding by members of the Audit Committee, the Board of Directors, the Corporation’s senior management, internal financial personnel, and the Corporation’s external auditor of the duties and responsibilities of the Audit Committee,
- cohesiveness among members of the Audit Committee, and
- honest and ethical decision making by members of the Committee.

The Chair shall be the liaison between the Audit Committee, the Board of Directors and the Corporation’s senior management, internal financial personnel, and the Corporation’s external auditor, promoting open and constructive discussions between members of the Committee and each of these parties.

In connection with meetings of the Audit Committee, the Chair shall be responsible for:

- recommending procedures to enhance the work of the Committee,
- taking the principal initiative in scheduling meetings of the Audit Committee,
- organizing and presenting the agenda for Audit Committee meetings such that:
  - all of the responsibilities assigned to the Audit Committee under the terms of its Charter are discharged on a timely and diligent basis, and
  - members of the Audit Committee have appropriate input into the agendas,
- monitoring the adequacy of materials provided to the Audit Committee by senior management and the independent auditors in connection with the Audit Committee's deliberations,
- ensuring that members of the Audit Committee have sufficient time to review the materials provided to them and to fully discuss the business that comes before the Audit Committee,
- presiding over meetings of the Audit Committee, and
- reporting to the Board of Directors on the activities of the Audit Committee as contemplated in the Charter.

On an annual basis, the Chair will facilitate:

- the performance review and evaluation of the Audit Committee and its members in accordance with the Charter, and
- a review and assessment of the adequacy of the Charter and this position description, and following such review and assessment, make a recommendation to the Board of Directors with respect to any improvements the Audit Committee deems appropriate.

The Chair shall perform such other functions as may be ancillary to the duties and responsibilities described above and as may be delegated to the Chair by the Audit Committee or the Board of Directors from time to time.

March 25, 2022