



BOARD OF DIRECTORS CHARTER

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I. PURPOSE

The Board of Directors (the “**Board**”) of Nuvei Corporation (the “**Corporation**”) is responsible for the supervision of the management of the business and affairs of the Corporation. The Board shall pursue the best interests of the Corporation and shall discharge its duties directly and through the committees that may exist from time to time.

The composition and meetings of the Board are subject to the requirements set forth in the articles and by-laws of the Corporation, as well as in any investor rights agreement or similar agreements which may exist from time to time between the Corporation and certain shareholders (the “**Investor Agreements**”), as well as in applicable laws and the rules of the Toronto Stock Exchange (the “**TSX**”). The present charter is not intended to limit, enlarge or change in any way the responsibilities of the Board as determined by such articles, by-laws, Investor Agreements, applicable laws and the rules of the TSX.

II. DUTIES AND RESPONSIBILITIES OF THE BOARD

In furtherance of its purpose, the Board assumes the following duties and responsibilities, some of which are initially reviewed and recommended by the applicable committee of the Board (each, a “**Committee**”) to the full Board for approval:

A. STRATEGY AND BUDGET

1. Review and approve, as appropriate, the Corporation’s mission and business vision.
2. Ensure a strategic planning process is in place and approve, on at least an annual basis, a strategic plan which takes into account, among other things, the longer term opportunities and risks of the business.
3. Approve the Corporation’s annual operating and capital budgets.
4. Review and monitor the Corporation’s performance with reference to the adopted business plan and budgets.
5. Review and approve material transactions and capital investments, not in the ordinary course of business.

B. GOVERNANCE

1. Oversee the Corporation’s policies concerning business conduct, ethics, public disclosure of material information and other matters.
2. Oversee any charitable contributions made by the Corporation.
3. Develop, adopt, implement, review and enforce the Corporation’s Code of Conduct and Business Ethics, Majority Voting Policy, Forum Selection Bylaw, Advance Notice Bylaw, Insider Trading Policy, Disclosure Policy, Authorization

Policy and Whistleblower Policy and any such other policies that may be adopted by the Board from time to time, and the actions, reports and recommendations received periodically from the Audit Committee and the Governance, Human Resources and Compensation Committee (the “**GHRC Committee**”) with respect to the conduct of the business in compliance with such policies.

C. BOARD AND COMMITTEE MEMBERS

1. Subject to the nomination rights set out in the Investor Agreements, identify individuals qualified to become Board members considering, the size of the Board and the competencies and skills of directors and proposed directors and the nominees for election at the next annual meeting of shareholders.
2. Subject to the nomination rights set out in the Investor Agreements, approve the nomination of directors to the Board and its Committees, as well as:
 - a. ensure that the requisite number of the Corporation’s directors have no direct or indirect material relationship with the Corporation and determine who, in the reasonable opinion of the Board, are independent pursuant to applicable legislation, regulation and listing requirements;
 - b. develop appropriate qualifications/criteria for the selection of Board members (and the acceptability of Board members nominated by certain shareholders in accordance with the terms of the Investor Agreements), including criteria for determining director independence; and
 - c. appoint the Board Chair, the Lead Director if necessary and the Chair and members of each Committee of the Board, in consultation with the relevant Committee of the Board.
3. Determine the directors’ remuneration for Board and Committee service while ensuring that the Corporation’s compensation policy for directors reflects realistically the time spent, responsibilities and risks involved in being an effective director.
4. Assess annually the effectiveness and contribution of the Board, the Board Chair and the Lead Director, and of each Committee of the Board and their respective Chairs and of individual directors.
5. In accordance with the Investor Agreements, identify individuals qualified to become members of the Audit Committee in light of the independence, financial literacy, experience and other membership requirements set forth under applicable laws, rules and regulations and listing requirements.
6. Provide a comprehensive orientation program for new directors to the Board and continuing education opportunities for all directors to ensure that directors can maintain and enhance their abilities and ensure that their knowledge of the business of the Corporation remains current.

7. Develop written position descriptions for the Board Chair, the Lead Director and the Chair of each Committee of the Board.
8. Review and discuss with each of the Committees of the Board the appropriateness of their respective charters and any changes to such charters which may be recommended by such Committee to the Board.

D. CEO, CFO, OTHER EXECUTIVE OFFICERS AND COMPENSATION AND BENEFIT POLICIES

1. Appoint the executive officers of the Corporation including, but not limited to, the Chief Executive Officer (the “**CEO**”) and the Chief Financial Officer (the “**CFO**”) and together with the CEO and the other executive officers, as appropriate, the “**Executive Officers**”).
2. Develop a written position description for the role of the CEO.
3. Develop the corporate goals and objectives that each Executive Officer is responsible for meeting and review the performance of each Executive Officer against such corporate goals and objectives.
4. Evaluate, in conjunction with the GHRC Committee, the performance of each Executive Officer in relation with the corporate and personal objectives set by the Board.
5. Approve, upon recommendation of the GHRC Committee, the Corporation’s compensation and benefits policies or any changes thereto for Executive Officers.
6. Approve, by the independent directors, all forms of compensation for the Executive Officers.
7. Ensure, upon recommendation of the GHRC Committee, that the Corporation’s compensation and benefits policies create and reinforce good conduct, ethical behaviour and promote reasonable risk taking.
8. Satisfy itself as to the integrity of the Executive Officers and senior management and that the Executive Officers, and senior management create a culture of integrity throughout the organization.
9. Provide stewardship in respect of succession planning, and approve, as may be required, (i) the succession plan with respect to the positions of the Executive Officers, and (ii) the appointment, training and monitoring of the Executive Officers and senior management.

E. RISK MANAGEMENT, CAPITAL MANAGEMENT AND INTERNAL CONTROLS

1. Identify and assess the principal risks of the Corporation’s business, and ensure the implementation of appropriate systems to manage these risks.

2. Ensure the integrity of the Corporation's internal control system and management information systems and the safeguarding of the Corporation's assets.
3. Review, approve, and as required, oversee compliance with the Corporation's Disclosure Policy (regarding corporate disclosure and confidentiality) by directors, Executive Officers and other management and employees.
4. Review and approve the Corporation's internal and external policies for communicating and disseminating information, the whole in accordance with the Disclosure Policy.
5. Review and oversee the Corporation's internal controls over financial reporting and its disclosure controls and procedures.
6. Review and approve the Code of Ethics with the purpose of promoting integrity and deterring wrongdoing, and encouraging and promoting a culture of ethical business conduct and as required, oversee compliance with the Code of Ethics by directors, Executive Officers and other management and employees.

F. FINANCIAL REPORTING, AUDITORS AND TRANSACTIONS

1. Review and approve, as required, the Corporation's financial statements, related financial information, and financial outlook, the whole in accordance with the Disclosure Policy.
2. Appoint (including terms and review of engagement), subject to the approval of the shareholders of the Corporation, and remove the external auditor and approve external auditor compensation.
3. Establish appropriate limits on the authority delegated to the Executive Officers and management to manage the business and affairs of the Corporation, the whole in accordance with the Authorization Policy.

G. LEGAL REQUIREMENTS AND DIALOGUE WITH STAKEHOLDERS

1. Oversee the adequacy of the Corporation's processes to ensure compliance by the Corporation with applicable legal and regulatory requirements.
2. Establish appropriate measures for receiving feedback from stakeholders.

H. OTHER

1. Review, approve, and as required, oversee, with the assistance of the GHRC Committee, the compliance with the Corporation's environmental, social, health and safety and governance and ethics policies by the Corporation's directors, Executive Officers and management and employees.
2. Perform any other function as prescribed by law or as not delegated by the Board to one of the Committees of the Board or to management.

III. BOARD CHAIR

A. APPOINTMENT OF THE BOARD CHAIR

The Board shall annually appoint its Chair from among the Corporation's directors following the annual meeting of shareholders.

B. DUTIES AND RESPONSIBILITIES OF THE BOARD CHAIR

The Board Chair leads the Board in all aspects of its work and is responsible for effectively managing the affairs of the Board and ensuring that the Board is properly organized and functions efficiently.

More specifically, the Board Chair shall, in addition to any responsibilities that may be attributed to him/her pursuant to the position description of the Board Chair, with respect to:

1. Strategy
 - a. provide leadership to enable the Board to act effectively in carrying out its duties and responsibilities as described in the Board Charter and as otherwise may be appropriate; and
 - b. work with the Executive Officers to monitor progress on the business plan, annual budgets, policy implementation and succession planning.
2. Board structure and management
 - a. chair the Board meetings;
 - b. in consultation with the Executive Officers, the Corporate Secretary and the Committee Chairs, as appropriate, determine the frequency, dates and locations of meetings of the Board, of Committees, and of the shareholders;
 - c. in consultation with the Executive Officers and the Corporate Secretary, review the meeting agendas to ensure all required business is brought before the Board to enable it to efficiently carry out its duties and responsibilities;
 - d. ensure the Board has the opportunity, if and when required, to meet separately without non-independent directors and management present;
 - e. ensure, in consultation with the Committee Chairs, that all items requiring Board and Committee approval are appropriately tabled;
 - f. ensure the proper flow of information to the Board and review, with the Executive Officers and the Corporate Secretary, the adequacy and timing of materials in support of management's proposals;

- g. in conjunction with the relevant Committee (and its Chair), review and assess the directors' meeting attendance records and the effectiveness and performance of the Board, its Committees (and their Chairs) and individual directors;
 - h. ensure that the Board works in a cohesive manner and enable open communication among its members; and
 - i. in conjunction with the Lead Director, ensure that the Board is provided with the resources, including external advisers and consultants to the Board as considered appropriate, to permit it to carry out its responsibilities and bring to the attention of the Chair of the Board and the CEO any issues that are preventing the Board from being able to carry out its responsibilities.
3. Shareholders
- a. chair the annual and any special meeting of the shareholders; and
 - b. ensure that all business that is required to be brought before a meeting of shareholders is brought before such meeting.

IV. LEAD DIRECTOR

A. APPOINTMENT OF LEAD DIRECTOR

If the appointed Board Chair is also an Executive Officer, the directors will annually appoint a Lead Director that will assist the Chair in performing the duties and responsibilities associated with the Chair. The Lead Director should be sufficiently removed from the day-to-day running of the business to ensure that the Board can objectively oversee the Corporation's affairs and be attentive to its obligations to its shareholders.

B. DUTIES AND RESPONSIBILITIES OF THE LEAD DIRECTOR

The Lead Director, in addition to any responsibilities that may be attributed to him/her pursuant to the position description of the Lead Director, shall have the following responsibilities:

- a. oversee that the Board discharges its responsibilities, ensure that the Board evaluates performance of management objectively and that the Board understands the boundaries between the Board and management responsibilities;
- b. perform the duties of the Chair when there is a conflict of interest between the Board Chair and Executive Officer roles;

- c. evaluate any conflicts of interest between the Company, the minority shareholders, and any major shareholders, and determine the process for dealing with the same;
- d. in the absence of the Board Chair, serve as acting Chair presiding over meetings of the Board and shareholders;
- e. review agendas and give input for meetings of the Board in advance with the Board Chair;
- f. act as a resource person and advisor to the CEO and CFO, as well as the various Committees;
- g. convene and preside over meetings of the independent directors and communicate the results of these sessions, where appropriate, to the Board Chair, other management or the Board;
- h. generally serve as the principal liaison between the independent directors and the Board Chair and between the independent directors and management;
- i. review annually, on a retrospective basis, the expenses of the Board Chair and of the Executive Officers of the Corporation; and
- j. upon request of the Board, carry out any other duties or functions as may be appropriate in the circumstances.

V. EVALUATION OF THE BOARD

The Board shall, on an annual basis, evaluate and review its performance as a whole, as well as the performance of each individual director while taking into account: (i) in the case of the Board as a whole, the present Charter, and (ii) in the case of an individual director, the applicable position description(s), as well as the competencies and skills each individual director is expected to contribute to the Board.

VI. OUTSIDE ADVISORS

The Board shall have the authority to engage outside counsel and other outside advisors as it deems appropriate to assist the Board in the performance of its functions. The Corporation shall provide appropriate funding for such advisors as determined by the Board.

VII. MEMBERSHIP

The majority of the directors shall, pursuant to applicable laws, rules, regulations and listing requirements: (i) meet the independence requirements; and (ii) have the required experience and qualifications as determined by the Board.

VIII. TERM

Subject to the nomination rights set out in the Investor Agreements, the members of the Board shall be appointed or changed by resolution of the Board to hold office from the time of their appointment until the next annual meeting of the shareholders or until their successors are so appointed.

IX. PROCEDURES FOR MEETINGS

The Board shall fix its own procedure at meetings and for the calling of meetings. Meetings of the Board will be held quarterly, or more frequently, as required. Independent directors may meet before or after each Board meeting or more often if required. All independent directors and non-management directors shall meet in an executive session in the absence of management following each regularly scheduled meeting of the Board.

The Board may invite any of the Corporation's officers, employees, advisors or any other person to attend meetings of the Board to assist in the discussion and examination of the matters under consideration by the Board.

Directors are expected to attend all meetings of the Board and of its Committees (if applicable) and review, in advance, the meeting materials.

The proceedings and deliberations of the Board and its Committees are confidential. Each director shall maintain the confidentiality of all information received in his or her capacity as a director of the Corporation.

X. QUORUM AND VOTING

Subject to the quorum requirements of the Investor Agreements, the majority of the Board shall constitute a quorum for the transaction of business at a meeting. For any meeting(s) at which the Board Chair is absent, the Chair of the meeting will be the Lead Director. At a meeting, any question shall be decided by a majority of the votes cast.

XI. SECRETARY

Unless otherwise determined by resolution of the Board, the Corporate Secretary of the Corporation or his/her delegate shall be the Secretary of the Board.

XII. RECORDS

The Board shall keep such records as it may deem necessary of its proceedings.

XIII. REVIEW OF CHARTER

The Board shall review and assess the adequacy of the Board Charter annually and at such other times as it considers appropriate, and shall make such changes to the Board Charter as it considers necessary or appropriate.