

**NORTHSTAR GAMING HOLDINGS INC.
CHARTER OF THE CORPORATE GOVERNANCE
AND COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS**

I. PURPOSE

The Corporate Governance and Compensation Committee (the “**Committee**”) is a committee of the Board of Directors (the “**Board**”) of NorthStar Gaming Holdings Inc. (the “**Corporation**”). Its primary function is to assist the Board in fulfilling its oversight responsibilities by:

1. Assessing the effectiveness of the Board as a whole as well as the contribution of individual members;
2. Assessing the Corporation’s governance;
3. Proposing new nominees for appointment to the Board;
4. Orienting new Directors.
5. Recommending to the Board salary, bonus, annual management incentive, long term compensation, and other benefits, direct or indirect, and any change in control package of the Chief Executive Officer (the “**CEO**”) and manage the process of regular review which will allow the Board to approve changes to the terms of compensation for the CEO;
6. On the recommendation of the CEO, approving and recommending to the Board compensation elements and levels for executives that report directly to the CEO (the “**Executive Management Team**”), assuring the competitiveness of compensation practices for other key management leaders, and assuring the development of a succession plan that provides qualified business leaders for future growth and for the replacement of the Executive Management Team;
7. Providing oversight of administration of the Corporation’s compensation plans, incentive plans, and such other compensation plans or structures as specified by the Board from time-to-time;
8. Identifying, assessing and mitigating of applicable risks associated with the Corporation’s compensation policies and practices;
9. With the assistance of management, researching and identifying trends in senior management compensation and benefits;
10. Undertaking periodic review of the Corporation’s policies in the area of management benefits and perquisites; and
11. With the assistance of management, reviewing the directors’ and officers’ liability insurance coverage of the Corporation.

II. COMPOSITION

The Committee shall be comprised of three or more Directors as determined by the Board, each of whom shall be independent directors in accordance with National Instrument 58-201 – *Corporate Governance Guidelines*. A director is considered to be “independent” if he or she has no direct or indirect material relationship which could, in the view of the Board, reasonably interfere with the exercise of a director’s independent judgment.

The members of the Committee shall be elected by the Board and shall serve until their successors are duly elected. The Board may remove a member of the Committee at any time in its sole discretion by resolution of the Board. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full membership of the Committee.

Each member will have, to the satisfaction of the Board, sufficient skills and/or experience which are relevant and will be of contribution to carrying out the mandate of the Committee.

The Director nominating process will include the employment of a skills and experience matrix to help the Committee assess the qualifications of the Director nominees. The Director Nominating Process will evaluate prospective Directors using a series of broad categories such as: (a) enterprise leadership, (b) industry knowledge, (c) financial and/or legal capabilities, (d) prior experience serving on the boards of other business entities, and (e) diversity.

III. CHAIR OF CORPORATE GOVERNANCE AND COMPENSATION COMMITTEE

The prime responsibility of the Chair (the “**Chair**”) of the Committee is to provide leadership to the Committee to ensure its effectiveness. Critical to meeting this accountability is ensuring that the Corporation has in place an appropriate and effective system of corporate governance, a system for nominating and orienting new Directors and an appropriate and effective system of reviewing the CEO’s annual compensation, reviewing the compensation practices as they apply to officers of the Corporation and other key management leaders, and human resource strategic planning.

The Chair shall:

1. set the tone for the Committee work;
2. set the agenda and chair Committee meetings, and ensure distribution of meeting minutes;
3. oversee the logistics of the Committee’s operations and ensure compliance with the Committee Charter; and
4. report to the full Board on the Committee’s decisions and recommendations.

IV. RESPONSIBILITIES AND DUTIES

The responsibilities, duties and powers of the Committee shall include:

A. Governance Responsibilities

1. Reviewing and revising this Charter on an annual basis as necessary with the approval of the Board.
2. Reviewing on a periodic basis, the size and composition of the Board and ensuring that an appropriate number of independent Directors sit on the Board.
3. Assessing the Corporation's governance infrastructure as well as specific governance programs implemented by the Corporation
4. Facilitating the independent functioning and maintaining an effective relationship between the Board and management of the Corporation.
5. Assessing the effectiveness of the organization of board meetings and the quality of the engagement of the Board, annually.
6. Annually assessing the contribution and qualification as independent, of existing Directors in connection with their re-election.
7. Assessing, at least annually, the effectiveness of the Board as a whole and Committees of the Board and reporting the results of such assessments to the Board.
8. Reviewing the quality of the Corporation's governance and suggesting changes to the Corporation's governance practices to the Board as appropriate including all charters, mandates and policies.
9. Providing orientation training for new Directors as well as continuing education programs for existing Directors.
10. Ensuring that disclosure and securities compliance policies are in place, and monitoring and reviewing their effectiveness. The Committee will periodically review each of the Corporation's Disclosure Policy, Insider Trading Policy and Code of Conduct.

B. Nominating Responsibilities

1. Establishing qualifications and skills necessary for members of the Board (as well as skills and competences the Board needs as a whole) and procedures for identifying possible nominees who meet these criteria (and who are likely to bring to the Board the skills and qualifications the Board needs as a whole).
2. Establishing an appropriate review selection process for new nominees to the Board of Directors.
3. Establishing procedures and approving appropriate orientation and education program for new members of the Board.
4. Analyzing the needs of the Board of Directors when vacancies arise on the Board and identify and recommending nominees who meet such needs.

C. ESG Matters

1. Overseeing the Corporation's strategy and initiatives relating to environmental, social and corporate governance and ethics ("ESG") matters that are significant to the Corporation.
2. Taking steps to resolve failures, if any, by a member of the Board or of an executive officer to comply with policies relating to ESG matters, as well as the Corporation's Code of Conduct.
3. Monitoring and reporting to the Board on emerging trends, risks or issues related to ESG relevant to the Corporation.
4. Reviewing the Corporation's public disclosures with respect to ESG matters, including any ESG disclosures for inclusion in the Corporation's annual report, annual information form, management proxy circular and other documents which are intended to be disclosed to the public and/or the Corporation's shareholders, and the Corporation's engagement with stakeholders on ESG matters.

D. Compensation Responsibilities

1. Providing periodic reports to the Board on compensation matters.
2. Annually review the results of the Corporation's talent management review process. This includes the review of succession plans for the Executive Management Team and succession plans for the top operations executives for the Corporation and providing feedback to the CEO on any aspect of succession planning where the Committee sees a risk to the Corporation.
3. Approving grants to the Executive Management Team under the equity incentive plan. The Committee will determine the grant size and terms of awards to be recommended to the Board, taking into account, among other things, previous grants of equity incentives.
4. Review on an annual basis the Corporation's senior management organization structure as it relates to the future requirements of the Corporation, and provide feedback to the CEO on any aspect of weakness in the organization structure.
5. Annually reviewing and making recommendations to the Board of Directors upon the recommendation of the executive officers through the CEO, with respect to the Corporation's overall compensation and benefits strategy and structure for employees (including without limitation considering any risks associated with such compensation and benefits strategy and structure), including bonus and any incentive plans, deferred compensation and retirement plans and share purchase or issuance plans including other long term compensation.
6. Annually reviewing and approving the CEO's goals and objectives (which include the goals and objectives of the Corporation) and reviewing the results of the evaluation of his/her performance in light of those goals and objectives, and based on such results, annually reviewing and making recommendations to the Board of Directors with respect to the Corporation's compensation and benefit programs for the CEO, including base salaries, bonuses, share purchase or issuance plans or other performance incentives, and

other long term compensation taking into account any risks associated with such recommendations.

7. Annually reviewing and approving corporate goals and objectives relevant to the compensation of each of the Executive Management Team members, and reviewing the results of the evaluation of his/her performance in light of those corporate goals and objectives. Based on such results and the recommendation of the CEO, annually reviewing and making recommendations to the Board of Directors with respect to the structure of the compensation and benefit programs for the Executive Management Team members, including base salaries, bonuses, share purchase or issuance plans or other performance incentives, and other long term compensation taking into account any risks associated with such recommendations.
8. Reviewing and making recommendations to the Board of Directors with respect to the implementation or variation of, compensation and incentive plans, retirement plans and other long term compensation, (taking into account any risks associated with any such plans or long term compensation) including without limitation: examining the use of all forms of long term incentive compensation, and reviewing at least annually the Corporation's practices around the granting of such compensation against the rules governing such grants and ensuring that the documentation to support such grants is adequately maintained.
9. The Committee shall prepare a report on executive compensation on an annual basis as required by applicable securities laws. The Committee is also responsible for reviewing any other executive compensation disclosure.
10. Reviewing and considering the implications of the risks associated with the Corporation's compensation policies and practices. These responsibilities and duties include but are not limited to the following: (i) identifying any risks which arise from the Corporation's compensation policies and practices that are reasonably likely to have a material adverse effect on the Corporation; and (ii) establishing and maintaining practices and procedures which the Corporation may use to identify and mitigate any compensation policies or practices that could encourage an executive officer of the Corporation, or an individual at a principal business unit or division of the Corporation to take inappropriate or excessive risks.
11. Reviewing market trends with respect to executive compensation on an annual basis and in turn using this data to make a recommendation to the Board as to any required changes in the compensation of the Executive Management Team. Further, the Committee shall from time to time review current executive employment law trends and make recommendations to the Board as to any changes that may be required to the contracts of the CEO and the Executive Management Team.
12. Periodically, the Committee shall engage outside advisors at the Corporation's expense, to assist in determining if the levels and composition of the Corporation's compensation and benefit programs are generally consistent with those prevailing for similar corporations in Canada in the same industry sectors as the Corporation.
13. At the invitation of the CEO, assist and participate in hiring members of the Executive

Management Team.

14. Review on an annual basis, and recommend to the Board for its approval, the directors' and officers' liability insurance coverage of the Corporation.

V. PROCEDURAL MATTERS

The Committee shall meet at least once per quarter or more frequently as circumstances require.

Meetings of the Committee shall be held from time to time as the Committee or the Chair shall determine upon 48 hours notice to each of its members. The notice period may be waived by a quorum of the Committee.

The CEO and the Board Chair shall receive notice of and have the right to attend all meetings of the Committee, except in each case such part of the meeting, if any, which is a private session not involving all or some of these officers as determined by the Committee.

Unless otherwise determined, from time to time, by resolution of the Board, a majority of the Committee constitutes a quorum. No business may be transacted by the Committee except by resolution in writing signed by all the Committee members (whether in writing or electronically) or at a Committee meeting at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communication facilities that permits all participants to communicate adequately with each other during the meeting. At Committee meetings, Committee actions shall require approval of a majority of the votes cast by Committee members, except where only two (2) directors are present, in which case any question shall be decided unanimously.

The Committee and the Chair may invite any directors, officers or employees of the Corporation and any advisors or such other persons as it sees fit, from time to time, to attend Committee meetings (or any part thereof) and assist in the discussion and consideration of matters relating to the Committee, and may exclude from all or any portion of its meetings any person it deems appropriate in order to carry out its responsibilities.

The Committee meets in camera, in the absence of management, at each regularly scheduled meeting.

The Corporate Secretary will be the secretary of all meetings. If the Corporate Secretary is not in attendance at any meeting, the Committee appoints a secretary to the Committee who need not be a director or officer of the Company.

Minutes of Committee meetings will be recorded and maintained by the Committee's secretary and will be presented to the Chair for review and approval.

VI. LIMITATIONS ON DUTIES

Notwithstanding the foregoing and subject to applicable laws, nothing contained in the present Charter is intended to require the Committee to ensure the Corporation's compliance with applicable laws.

The Committee shall discharge its responsibilities and shall assess the information provided by the Corporation's management and any external advisors, in accordance with its business judgment. Directors are entitled to rely, absent knowledge to the contrary, on the integrity of the persons from whom they

receive information and the accuracy and completeness of the information provided.

Nothing in this Charter is intended or may be construed as to impose on any Committee member or the Board a standard of care or diligence that is in any way more onerous or extensive than the standard to which the directors are subject under applicable laws. This Charter is not intended to change or interpret the Corporation's constituting documents or applicable laws to which the Corporation is subject, and this Charter should be interpreted in a manner consistent with all such applicable laws. The Committee is a committee of the Board and is not and shall not be deemed to be an agent of the Corporation's shareholders for any purpose whatsoever. The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability on the part of the Corporation or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

Any action that may or is to be taken by the Committee may, to the extent permitted by law or regulation, be taken directly by the Board.

VII. RESOURCES

To fulfill its roles, duties and responsibilities effectively, the Committee may communicate directly with the Corporation's officers, employees or external parties and request Corporation information and documentation from these persons. The Committee may investigate any matter relating to the Corporation's nominating, corporate governance or compensation practices, or anything else within its scope of responsibility, and obtain full access to all Corporation books, records, facilities and personnel. In addition, the Committee may, in its sole discretion, retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee may set the compensation and oversee the work of any outside counsel and other advisors to be paid by the Corporation.

Approved by the Board of Directors on March 7, 2023.