



OSI GEOSPATIAL INC.

MANDATE OF THE BOARD OF DIRECTORS

The Board of Directors of the Corporation has overall responsibility for the stewardship of the Corporation, including responsibility for:

- (a) Adoption of a strategic planning process and approval and review, on at least an annual basis, of a strategic plan which takes into account, among other things, the opportunities and risks of the Corporation's business;
- (b) identification of the principal risks of the Corporation's business and ensuring the implementation of appropriate systems to manage these risks;
- (c) succession planning, including appointing, training and monitoring senior management in general and the CEO in particular;
- (d) communication policies for the Corporation, which policies should (i) address how the Corporation interacts with analysts, investors, other key stakeholders and the public; (ii) contain measures for the Corporation to comply with its continuous and timely disclosure obligations and to avoid selective disclosure; and (iii) be reviewed at least annually;
- (e) the integrity of the Corporation's internal control and management information systems;
- (f) developing the Corporation's approach to corporate governance issues; and
- (g) assessing the effectiveness of the Board, the recruitment of new directors and the provision of orientation and education programs for new directors.

Strategic Planning

Senior management of the Corporation must develop long-term strategies with respect to the Corporation's operations to be adopted by the Board of Directors. The strategies are to be reviewed and updated not less than annually and otherwise as reasonably required. Included in the development of these long-term strategies will be annual strategic, operating and capital plans. The strategic plan is to take into account, among other things, the opportunities and risks of the Corporation's business.

Identification and Management of Risks

The Board of Directors has the responsibility to identify the principal risks of the Corporation's business and must, with management, establish systems and procedures to ensure that these risks are monitored. These systems and procedures must include the effective management of the Corporation's assets and financial resources, and must ensure compliance with all regulatory obligations.

Supervision and Succession of Management

The Board of Directors is responsible for the supervision of senior management to ensure that the operations of the Corporation are conducted in accordance with objectives set by the board.

The board must approve all appointments of senior management and, as part of the Corporation's planning process, review and discuss succession planning for senior management positions.

Corporate Disclosure Policy

The Corporate Disclosure Policy of the Corporation is attached as Appendix A. Following it will ensure that all material issues relating to the Corporation are communicated to shareholders and other stakeholders adequately. It includes provisions regarding the release of annual and quarterly reports and press releases.

In addition to annual general meetings, meetings will be held from time to time in each year between management and various investors, investment analysts, credit rating agencies and financial institutions. Selective disclosure to investors and investment analysts is not permitted and the Corporate Disclosure Policy contains measures to ensure this does not occur.

The Corporate Disclosure Policy must be reviewed annually by the board.

Internal Control

The Board of Directors, through the Audit Committee, is responsible for the integrity of the internal control and management information systems of the Corporation. The duties of the Audit Committee are discussed below.

Securities Trading Policy

The Securities Trading Policy of the Corporation is attached as Appendix B. It sets out Blackout Periods during which trading in securities of the Corporation is prohibited.

Outside Advisors

An individual director may engage an outside advisor at the expense of the Corporation in appropriate circumstances and subject to approval of the Executive Committee of the board.

Independence of the Board

In order to ensure that the Board of Directors can function independently of management, it must:

- (a) appoint a chair of the board who is not a member of management who will have responsibility to ensure the board discharges its responsibilities; or
- (b) assign this responsibility to an outside director known as the lead director. The chair or lead director should ensure that the board:
 - (a) understands the boundaries between the board and management responsibilities;
 - (b) addresses its responsibilities under this Corporate Governance Policy; and
 - (c) meets on a regular basis without management present.