

**SHOPIFY INC.**  
**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

This Nominating and Corporate Governance Committee Charter (“**Charter**”) has been adopted by the Board of Directors (“**Board**”) of Shopify Inc. (“**Company**”) and sets forth the purpose, composition, authority and responsibility of the Nominating and Corporate Governance Committee (“**Committee**”) of the Board.

**I. Purpose and authority**

The Committee’s purpose is to assist the Board in:

- identifying individuals qualified to become Board members;
- selecting or recommending that the Board select director nominees for the next annual meeting of shareholders and determining the composition of the Board and its committees;
- developing and overseeing a process to assess the Board, the Board Chair, the Board committees, the committee Chairs, individual directors; and
- developing and implementing the Company’s corporate governance guidelines.

**II. Access to Information and Authority**

In carrying out its duties and responsibilities, the Committee shall have the authority to:

- meet with and seek any information it requires from employees, officers, directors, or external parties;
- investigate any matter relating to the Company’s nominating or corporate governance practices, or anything else within its scope of responsibility;
- obtain full access to all Company books, records, facilities and personnel; and,
- at its sole discretion and at the Company’s expense, retain and set the compensation for outside legal or other advisors, as necessary to assist in the performance of its duties and responsibilities.

The Company will provide appropriate funding, as determined by the Committee, for compensation to any advisors that the Committee chooses to engage, and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

**III. Composition and meetings**

The Board shall elect annually from among its members the Committee, which shall be composed of three or more directors as determined by the Board, each of whom shall meet all applicable standards of independence under applicable laws, regulations, rules and guidelines, which determination of independence will be made by the Board. The Board may remove members of the Committee at any time, with or without cause.

The Chair shall be designated by the Board; *provided*, that if the Board does not so designate a Chair, the Committee shall choose one of its members to be its Chair by majority vote. The Chair shall have the duties and responsibilities set out in Section VI.

The Committee will meet at least annually, or more frequently as circumstances dictate. The

Committee shall periodically meet separately with management, as required. The Committee and the Chair may invite any director, executive, employee, or such other person or external advisor as it deems appropriate to attend and participate in any portion of any Committee meeting, 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 will also meet before or after each regularly scheduled meeting *in camera*. Meetings may be held in person or by tele- or video-conference. The Committee may also act by unanimous written consent, whether given in writing or electronically, in lieu of a meeting.

Unless otherwise determined from time to time by resolution of the Board, a majority of members of the Committee shall constitute a quorum for the transaction of business at a meeting. For any meeting(s) at which the Committee Chair is absent, the Chair of the meeting shall be the person present who shall be decided upon by all members present. At a meeting, any question shall be decided by a majority of the votes cast by members of the Committee, except where only two members are present, in which case any question shall be decided unanimously. Unless otherwise determined by resolution of the Board, the Corporate Secretary of the Company or his/her delegate shall be the Secretary of the Committee. The Committee will maintain written minutes of its meetings and copies of written consents. The Committee shall report regularly to the Board.

**IV. Responsibilities and Duties of the Committee**

In addition to such other duties as may from time to time be expressly assigned to the Committee by the Board, the Committee shall have the following responsibilities and duties:

**Director Criteria and Selection**

1. Develop a Board skills and competencies matrix for the Board as a whole and for existing members of the Board.
2. Develop and recommend to the Board the criteria that are deemed necessary or advisable for prospective director candidates, for the Board’s consideration and approval.
3. Develop a succession plan for the Board, including maintaining a list of qualified candidates.
4. Identify and recommend suitable candidates for nomination to the Board, assessing their qualifications in light of applicable law, the Corporate Governance Guidelines and this Charter.
5. Consider resignations by a director nominee submitted pursuant to the Company’s Majority Voting Policy, and make a recommendation to the Board as to whether or not to accept such resignation.
6. Assist in the orientation of new Directors, including becoming acquainted with the Company and its governance processes.

**Board Evaluations**

7. Conduct the process for the assessment of the Board, each committee and each director regarding his, her or its effectiveness and contribution, and report evaluation results to the Board on a regular basis.

**Corporate Governance**

8. Review and evaluate the Company’s code of conduct (the “**Code of Conduct**”) at least

annually and recommend any necessary or appropriate changes to the Board for consideration.

9. To the extent permitted by law, consider waivers of the Code of Conduct (other than waivers applicable to members of the Committee, which shall be considered by the Audit Committee, or waivers subject to review by the Board as a whole) and if appropriate, grant any such waivers.
10. Review the Corporate Governance Guidelines at least annually and propose any changes that are deemed appropriate to the Board for consideration.
11. Review the Board Charter at least annually and propose any changes that are deemed appropriate to the Board for consideration.
12. Review the Company's disclosure and insider trading policies from time to time, recommending changes if necessary.
13. Report to the Board on the Committee's recommendations regarding shareholder proposals required by law to be included in the Company's proxy circular, as applicable.
14. Assist the Board, as required, in interpreting and applying the Company's Code of Conduct, Corporate Governance Guidelines, Board and Committee Charters, and other matters of corporate governance.
15. Perform any other activities consistent with this Charter, the Company's by-laws, and governing laws that the Board or Committee determines are necessary or appropriate.

## **V. Delegation of Authority**

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; *provided, however*, that no subcommittee shall consist of fewer than two members; and *provided further* that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

## **VI. Responsibilities and Duties of the Chair**

The Chair shall have the following responsibilities and duties:

- chair meetings of the Committee;
- in consultation with the Board Chair and the Corporate Secretary's Office, determine the frequency, dates and locations of meetings of the Committee;
- in consultation with the CEO, the CFO, the Corporate Secretary and others as required, review the annual work plan and the meeting agendas so as to bring all required business before the Committee;
- in consultation with the Board Chair, ensure that all items requiring the Committee's approval are appropriately tabled;
- report to the Board on the matters reviewed by, and on any decisions or recommendations of, the Committee at the next meeting of the Board following any meeting of the Committee; and

- carry out any other or special assignments or any functions as may be requested by the Board.

## **VII. Limitation on Committee's Duties**

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

Nothing in this Charter is intended or may be construed as imposing on any member of the Committee 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 law. This Charter is not intended to change or interpret the amended articles of incorporation or by-laws of the Company or any federal, provincial, state or exchange law, regulation or rule to which the Company is subject, and this Charter should be interpreted in a manner consistent with all such applicable laws, regulations and rules. 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 to securityholders of the Company or other liability whatsoever.

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.

## **VIII. Evaluation of Committee**

The Committee shall, on an annual basis, review and evaluate its performance. In conducting this review, the Committee shall address such matters that the Committee considers relevant to its performance and evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The review and evaluation shall be conducted in such a manner as the Committee deems appropriate.

The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its review and evaluation, including any recommended changes to this Charter and any recommended changes to the Company's or the Board's policies or procedures, as it deems necessary or appropriate.

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