



ADVANCE NOTICE POLICY

(As of December 10, 2019)

1 Introduction

- 1.1 Life360 Innovations Holdings Inc. and its wholly or partially owned subsidiaries (collectively, the **Company**) are committed to: (i) facilitating an orderly and efficient annual general or, where the need arises, special meeting, process; (ii) ensuring that all shareholders receive adequate notice of the director nominations and sufficient information regarding all director nominees; and (iii) allowing shareholders to register an informed vote after having been afforded reasonable time for appropriate deliberation.
- 1.2 The purpose of this Advance Notice Policy (the **Policy**) is to provide shareholders, directors and management of the Company with a clear framework for nominating directors of the Company. This Policy fixes a deadline by which director nominations must be submitted to the Company prior to any annual or special meeting of shareholders and sets forth the information that must be included in the notice to the Company for the notice to be in proper written form in order for any director nominee to be eligible for election at any annual or special meeting of shareholders.
- 1.3 It is the position of the Board of Directors of the Company (the **Board**) that this Policy is in the best interests of the Company, its shareholders and other stakeholders. This Policy will be subject to an annual review by the Board, and will reflect changes as required by the *Business Corporations Act* (British Columbia), or so as to meet industry standards from time to time.

2 Nomination of Directors

- 2.1 Only persons who are eligible under the *Business Corporations Act* (British Columbia) (the **Act**) and who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. At any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the



special meeting was called is the election of directors, nominations of persons for election to the Board may be made only:

- 2.1.1 by or at the direction of the Board, including pursuant to a notice of meeting;
 - 2.1.2 by or at the direction or request of one or more shareholders pursuant to a “proposal” made in accordance with Part 5, Division 7 of the Act, or pursuant to a requisition of the shareholders made in accordance with section 167 of the Act; or
 - 2.1.3 by any person (a **Nominating Shareholder**): (i) who, at the close of business on the date of the giving by the Nominating Shareholder of the notice provided for below in this Policy and at the close of business on the record date for notice of such meeting, is entered in the securities register of the Company as a holder of one or more common shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and provides evidence of such ownership that is reasonably satisfactory to the Company; and (ii) who complies with the notice procedures set forth below in this Policy.
- 2.2 In addition to any other requirements under applicable laws, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given notice thereof that is both timely (in accordance with paragraph 2.3 below) and in proper written form (in accordance with paragraph 2.4 below) to the President of the Company at the principal executive offices of the Company.
- 2.3 To be timely, a Nominating Shareholder's notice to the President of the Company must be made:
- 2.3.1 in the case of an annual meeting of shareholders, not less than thirty (30) days nor more than sixty five (65) days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than fifty (50) days after the date (the **Notice Date**) on which notice of the annual meeting was given to shareholders, notice by the Nominating Shareholder may be made not later than the close



of business on the tenth (10th) day following the Notice Date;
and

- 2.3.2 in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which notice of the special meeting was given to shareholders.

The time periods for the giving of a Nominating Shareholder's notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting or special meeting of shareholders, and in no event shall any adjournment or postponement of a meeting of shareholders, or the reconvening of any adjourned or postponed meeting of shareholders, or the announcement thereof, commence a new time period for the giving of a Nominating Shareholder's notice as described above.

- 2.4 To be in proper written form, a Nominating Shareholder's notice to the President of the Company must set forth:

- 2.4.1 as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (i) the name, age, business address and residential address of the person; (ii) the present principal occupation or employment of the person and the principal occupation or employment within the five years preceding the notice; (iii) the citizenship of such person; (iv) the class or series and number of shares in the capital of the Company which are directly or indirectly controlled or directed or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; and (v) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and

- 2.4.2 as to the Nominating Shareholder giving the notice, full particulars regarding any proxy, contract, agreement,



arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any shares of the Company and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws.

The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that would reasonably be expected to be material to a reasonable shareholder's understanding of the independence and/or qualifications, or lack thereof, of such proposed nominee.

- 2.5 No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Policy; provided, however, that nothing in this Policy shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act or at the discretion of the chair of the meeting (the **Chair**). The Chair shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions of this Policy and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.
- 2.6 For purposes of this Policy, **Applicable Securities Laws** means, collectively, the applicable securities statutes of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each relevant province and territory of Canada, and all applicable securities laws of the United States.



- 2.7 Notwithstanding any other provision of this Policy, notice given to the President of the Company pursuant to this Policy may only be given by personal delivery, facsimile transmission or by email (at such email address as may be stipulated from time to time by the President of the Company for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery to the President at the address of the principal executive offices of the Company, sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) or received by email (at the address as aforesaid); provided that if such delivery or electronic communication is made on a day which is not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.
- 2.8 Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this Policy.

3 Effective Date

- 3.1 This Policy was approved and adopted by the Board on December 9, 2015 and was unanimously passed on January 4, 2016 at the Company's Special General Meeting of the shareholders, and is and shall be effective and in full force and effect in accordance with its terms and conditions from and after such date. Notwithstanding the foregoing, if this Policy is not approved by ordinary resolution of shareholders of the Company present in person or voting by proxy at the next meeting of those shareholders validly held following the Effective Date, then this Policy shall terminate and be void and of no further force and effect following the termination of such meeting of shareholders.

Amended and approved by the Board on December 10, 2019.