



**ONESPAN INC.
FINANCE AND STRATEGY COMMITTEE
OF THE BOARD OF DIRECTORS
CHARTER**

Purpose of the Finance and Strategy Committee

The Board of Directors (the “Board”) of OneSpan Inc. (the “Company”) has constituted and established a Finance and Strategy Committee (the “Committee”) with authority, responsibility, and specific duties as described in this Finance and Strategy Committee Charter (the “Charter”). The Committee shall review and assess the adequacy of the Charter annually and recommend any proposed changes to the Board for approval. The purposes of the Committee are to assist the Board in:

- Providing recommendations impacting the financial structure and strategic direction of the Company
- Review and monitor current and long-range financial policies and business strategies;
- Review issuance of corporate equity, debt and other material financing arrangements;
- Review potential mergers, acquisition and divestiture activities.

Composition of the Finance and Strategy Committee

The Committee shall be comprised of three or more directors as determined by the Board, each of whom shall be “independent,” as defined by The NASDAQ Stock Market LLC (“NASDAQ”) rules. The Chair of the Board shall be an ex-officio member.

The members of the Committee shall be elected by the Board at the Annual Organizational Meeting of the Board and serve at the pleasure of the Board until their successors shall be duly elected and qualified. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

Meetings of the Finance and Strategy Committee

The Committee shall meet as often as necessary to fulfill its responsibilities. Reports of meetings of the Committee shall be made to the Board at its next regularly scheduled meeting following the Committee meeting accompanied by any recommendations to the Board approved by the Committee.

The Chair will preside at each meeting of the Committee and, in consultation with the other members of the Committee, shall set the date, time, duration and the agenda of items to be addressed at each upcoming meeting. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

Authorities and Responsibilities of the Finance and Strategy Committee

To fulfill its responsibilities and duties the Committee shall:

A. Finance

1. **Long-term capital plan.** The Committee shall review the Company's capital plan and offer guidance and advice on the sources and uses of capital and expected returns. In addition, the Committee shall advise management on liquidity, minimum cash on hand, and efficient cost-of-capital objectives.
2. **Alignment of capital structure with Project Pipeline.** The Committee shall review the product and project pipeline in conjunction with the technology group and management in order to review the alignment between the capital resources of the Company and investment needs. The Committee should consider the relevant investment priorities and time frames with a view to enhancing the long-term value of the Company for stockholders.
3. **Oversight of financial information.** The Committee shall review the Company's quarterly financial statements, annual plan including the plan to actual results, liquidity status, status of significant operating and revenue investment plans, and other financial information concerning the Company.
4. **Capital structure and management.** The Committee shall review the Company's financial policies, capital structure and strategy for acquiring financial resources and make appropriate recommendations to the Board. The Committee shall also review the Company's share repurchase activities and plans and dividend policy and make recommendations to the Board.
5. **Mergers, acquisitions, divestitures and other strategic investments.** The Committee shall review proposed mergers, acquisitions, joint ventures and divestitures, along with the financial and valuation implications of proposed transactions. The Committee shall review proposed transactions in accordance with the Company's policies and practices and make recommendations to the Board with respect to maximizing long-term shareholder value. The Committee shall monitor the financial performance of transactions completed.
6. **Corporate financing.** The Committee shall oversee the issuance or guarantee of securities by the Company and offer terms of such securities, debts and guarantees.
7. **Investor Relations.** To the extent delegated by the Board, the Committee can assist management with investor relations issues, including activist investor campaigns.

B. Strategy & Technology

8. Review, evaluate, and advise the Board and management regarding the quality, direction, and commercial impact of the Company's research and development programs, innovation strategy and strategic initiatives including periodic reviews of the Company's product pipeline.
9. Review, evaluate, and advise the Board and management regarding the leadership and competencies of the product development organization.
10. Assist the Board with its oversight responsibility for enterprise risk management in areas affecting the Company's technology.
11. Advise management on the development and execution of Company strategies.
12. Review management's strategic planning process and make recommendations to the Board.

Evaluation of the Finance and Strategy Committee

The Committee shall, on an annual basis, consider ways to improve its performance under this Charter. In reviewing its performance, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and compare the performance of the Committee to the requirements of this Charter. The Committee shall also consider all matters that the Committee deems relevant to its performance, including, but not limited to, the adequacy, appropriateness and quality of the information and recommendations presented to the Committee by the management of the Company and other advisors, the manner in which issues were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall prepare and review with the Board the annual performance evaluation of the Committee, which report by the Chair of the Committee may take the form of an oral report and present any recommended changes in its Charter to the Board for review and approval.

Investigations and Studies; Outside Advisors

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities under this Charter. The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other advisors as it deems necessary or appropriate. The Committee shall have the sole authority to retain or terminate any consultant to assist the Committee in carrying out its responsibilities, including sole authority to approve the consultant's fees and other retention terms, such fees to be borne by the Company without seeking the approval of the Board or management.