

**ECOSYNTHETIX INC.
CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS**

1. PURPOSE

The compensation committee (the “**Committee**”) is a committee of the board of directors (the “**Board**”) of EcoSynthetix Inc. (the “**Corporation**”). The primary purpose of the Committee is to assist the Board in setting director and senior executive compensation and to develop and submit to the Board recommendations with respect to other employee benefits as it deems appropriate.

2. COMPOSITION AND MEETINGS

The Committee shall be comprised of three or more directors, as determined by the Board each of whom shall be “independent” within the meaning of Section 1.4 of National Instrument 52-110 - *Audit Committees*, as may be amended from time to time.

The members of the Committee shall be appointed by the Board at the annual organizational meeting of the Board, and serve at the pleasure of the Board for one year or until their successors are duly appointed. Unless a chairman of the Committee (the “**Chair**”) is appointed by the Board, the members of the Committee may designate a Chair by a majority vote of the full membership of the Committee. The position description and responsibilities of the Chair are set out in Schedule “A” attached hereto.

The Committee shall meet at least annually, or more frequently as circumstances dictate or as may be required by applicable legal or stock exchange requirements. The Committee may ask members of management of the Corporation or others to attend meetings or to provide information as necessary.

Quorum for the transaction of business at any meeting of the Committee shall be a majority of the number of members of the Committee or such greater number as the Committee shall by resolution determine.

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

The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.

Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. The Committee shall report its determinations to the Board at the next scheduled meeting of the Board, or earlier as the Committee deems necessary. All decisions or recommendations of the Committee shall require the approval of the Board prior to implementation.

3. RESPONSIBILITIES AND DUTIES

The responsibilities and duties of the Committee shall be the following:

- a. to annually review and revise this charter as necessary with the approval of the Board;
- b. reviewing the compensation philosophy and guidelines for management for recommendation to the Board for its consideration and approval;
- a. having regard to competitive position and individual performance, to annually review, approve and recommend to the Board for approval the remuneration of the senior executives of the Corporation, (the “**Senior Executives**”);
- b. to review the remuneration of the Senior Executives other than the chief executive officer of the Corporation (the “**Chief Executive Officer**”) in consultation with the Chief Executive Officer;
- c. to review the Chief Executive Officer’s goals and objectives for each upcoming year and to provide an appraisal of the Chief Executive Officer’s performance at the end of each year. To make recommendations to the Board of Directors with regards to the goals and objectives for the Chief Executive Officer, and to lead the annual review/evaluation process for the Chief Executive Officer and based on the results of the evaluation, recommend the Chief Executive Officer’s compensation to the Board of Directors for approval;
- d. to meet with the Chief Executive Officer to discuss goals and objectives of other Senior Executives, their compensation and performance. The Committee shall, in consultation with the Chief Executive Officer, review and make recommendations to the Board of Directors for its approval all matters concerning compensation, including incentive awards, targets, perquisites and other remuneration matters with respect to Senior Executives;
- e. to review and recommend to the Board for its approval the remuneration of Senior Executives and to develop and submit to the Board recommendations with regard to employee benefits available to them;
- f. to review and recommend to the Board for approval any special employment contracts including employment offers, retiring allowance agreements or any agreement to take effect in the event of termination of employment or change in control of the Corporation affecting any Senior Executives and the Chief Executive Officer;
- g. to review and recommend to the Board for its approval the remuneration of directors and to develop and submit to the Board recommendations with regard to employee benefits available to them and to compare on an annual basis the total remuneration (including benefits) and the main components thereof for the Senior Executives with the remuneration practices of peers in the same industry;

- h. to periodically review bonus and incentive plans (including the stock option plan and other security-based compensation arrangements) of the Corporation and consider these in light of new trends and practices of peers in the same industry and suggest and review any necessary amendments for recommendation to the Board for approval;
- i. to review and recommend to the Board for its approval the disclosure required in any management information circular of the Corporation for any annual and/or special meetings of the shareholders of the Corporation relating to executive compensation as may be required pursuant to any applicable securities regulations, rules and policies;
- j. subject to approval of the Board, any required shareholder approval and receipt of all necessary regulatory approvals of all stock option and incentive plans, to administer such plans and based on recommendations from management and subject to confirmation by the Board, determine those directors, officers, employees and consultants of the Corporation who will participate in long term incentive plans; to determine the number of options/shares of the Corporation allocated to each participant under such plans; to determine the time or times when ownership of such options/shares will vest for each participant; and to administer all matters relating to any long term incentive plans and any employee bonus plan to which the Committee has been delegated authority pursuant to the terms of such plans or any resolutions passed by the Board;
- k. to determine annually each Senior Executive's entitlement to be paid a bonus under any employee bonus plan;
- l. to review and consider the implications of the potential risks associated with the Corporation's compensation policies and programs;
- m. to review the Corporation's succession plans for Senior Executives and the Chief Executive Officer. The Committee shall monitor the progress and development of executives in accordance with the succession plans and annually review the adequacy of the succession candidates to foster timely and effective executive continuity. The Committee shall report on these matters to the Board at least once a year;
- n. to review the Corporation's management organization structure and any proposals for changes to that structure and report any significant organizational changes, along with the Committee's recommendations, to the Board; and
- o. to adopt such policies and procedures as it deems appropriate to operate effectively.

Other Responsibilities

- a. the Committee shall perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate;
- b. the Committee shall annually review management's assessment of compliance with laws, regulations, disclosure requirements and best practice, as they relate to the responsibilities outlined in these terms of reference; and

- c. the Committee shall review and assess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval.

4. REPORTING

The Committee is responsible for reviewing and submitting to the Board, as a whole, recommendations concerning the compensation of the Senior Executives and directors and reviewing the disclosure in the Corporation's management information circular to be sent to shareholders of the Corporation in connection with any meeting of shareholders where directors will be elected.

5. AUTHORITY

The Committee shall have the authority to:

- a. engage independent compensation consultants, independent counsel and other advisors as it determines necessary to carry out its duties; and
- b. set and pay the compensation for advisors employed by the Committee.

Dated: August 10, 2011, as amended May 9th, 2016.

Schedule "A"

ECOSYNTHETIX INC.

Position Description for the Chairman of the Compensation Committee

I. Purpose

The Chairman of the compensation committee (the "**Committee**") of the board of directors (the "**Board**") shall be an independent director who is elected by the Board to act as the leader of the Committee in, among other things: (i) reviewing and recommending to the Board remuneration packages; and (ii) establishing periodic review of the remuneration packages.

II. Who may be Chairman

The Chairman will be selected amongst the independent directors of the Corporation who have a sufficient level of experience with compensation issues to ensure the leadership and effectiveness of the Committee.

The Chairman will be selected annually at the first meeting of the Board following the annual general meeting of shareholders.

III. Responsibilities

The following are the primary responsibilities of the Chairman:

- Chairing all meetings of the Committee in a manner that promotes meaningful discussion.
- Ensuring adherence to the Committee's Charter and that the adequacy of the Committee's Charter is reviewed annually.
- Providing leadership to the Committee to enhance the Committee's effectiveness, including:
 - Ensuring that the responsibilities of the Board are well understood by both the Board and management, and that the boundaries between Board and management responsibilities are clearly understood and respected to facilitate independent functioning and maintain an effective relationship between the Board and management;
 - Providing the information to the Board relative to the Committee's issues and initiatives and reviewing and submitting to the Board recommendations concerning overall compensation and benefits, philosophies and programs for employees and management;
 - Ensuring that the Committee works as a cohesive team with open communication;

- Ensuring that the resources available to the Committee are adequate to support its work and to resolve issues in a timely manner; and
- Ensuring the appropriate research and peer group review is done to identify and assess trends in employment benefits and other compensation data.
- Managing the Committee, including:
 - Adopting procedures to ensure that the Committee can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings;
 - Preparing the agenda of the Committee meetings and ensuring pre-meeting material is distributed in a timely manner and is appropriate in terms of relevance, efficient format and detail;
 - Ensuring meetings are appropriate in terms of frequency, length and content;
 - Ensuring that the Committee reviews all executive compensation disclosure before it is publicly disclosed; and
 - Annually reviewing with the Committee its own performance.