



HR AND COMPENSATION COMMITTEE CHARTER

The following shall constitute the Compensation Committee Charter (the “**Charter**”) of the Board of Directors (the “**Board**”) of MyndTec Inc. (the “**Company**”):

1. PURPOSE AND PRIMARY RESPONSIBILITY

- 1.1 The Compensation Committee (the “**Committee**”) of the Company has been established by the Board for the purpose of:
- a) Setting the compensation of the Chief Executive Officer (the “**CEO**”) and other executive officers of the Company;
 - b) Establishing and assessing the compensation of the directors of the Board;
 - c) Administering the Company’s equity and incentive-based plans; and
 - d) Assisting the Board with other related tasks, as assigned from time to time.

2. MEMBERSHIP

- 2.1 The Committee shall comprise of three or more directors, each of whom will be appointed by the Board, taking into account any recommendation that may be made by the Committee.
- 2.2 The Board will designate one of the members of the Committee to be the Chair of the Committee.
- 2.3 Committee members will be free from any relationship that, at the scrutiny of the Board, would interfere with their independent judgment to discharge properly their responsibilities. All committee members shall satisfy the independence requirements of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, as same may be amended from time to time (“**NI 58-101**”).
- 2.4 Committee members must be familiar with corporate governance and compensation practices and have suitable experience in one or more of the areas of the Committee’s duties.
- 2.5 The members of the Committee, including the Chair, shall be elected annually by the Board.
- 2.6 Any member of the Committee may be removed and replaced by the Board at any time, but shall otherwise serve for one year or until their successor has been named.
- 2.7 If a vacancy exists, the remaining members of the Committee may exercise all of its powers so long as a quorum is present.
- 2.8 The Committee may invite from time to time, at its discretion, members of management or other such persons as it may see fit to attend the meetings of the Committee. The Chair of the Board, if not already a member of the Committee, will be permitted to attend each meeting of the Committee as an observer.

3. DUTIES AND RESPONSIBILITIES

- 3.1 The Committee shall have the following duties and responsibilities, in addition to any other duties that may be assigned by the Board from time to time:
- a) Review and approve corporate goals and objectives relevant to the CEO's compensation, review and assess the CEO's performance relative to those goals and objectives, and set the CEO's compensation on an annual basis;
 - b) In consultation with the CEO, review and make recommendations annually to the Board for consideration and approval with respect to non-CEO senior executive officer compensation;
 - c) Review and assess the adequacy and form of compensation paid to non-management members of the Board and recommend to the Board any changes, where appropriate;
 - d) Review and make recommendations to the Board with respect to executive incentive compensation plans and equity-based plans in which executive officers and members of the Board are eligible to participate.

4. OPERATIONS

- 4.1 In connection with the discharge of its duties and responsibilities, the Committee shall observe the following procedures:
- (a) **Meetings.** The Committee shall meet at least once every fiscal year, and more often if circumstances dictate, to discharge properly its duties and responsibilities.
 - (b) **Agenda.** The Chair will establish the agenda for the meeting in consultation with the other members of the Committee and the Chair of the Board.
 - (c) **Quorum.** A quorum at any meeting of the Committee shall be a majority of the number of members of the Committee. The powers of the Committee shall be exercisable at a meeting at which quorum is present or by resolution in writing signed by all members of the Committee.
 - (d) **Secretary.** The Corporate Secretary or such other person as may be designated by the Chair of the Committee, or any person appointed by the Chair of the Committee, shall act as secretary of meetings of the Committee.
 - (e) **Minutes.** The secretary of the Committee will keep regular minutes of Committee meetings and will circulate them to all Committee members and to the Chair of the Board (and to any other director upon request) on a timely basis.
 - (f) **Calling of Meetings.** Meetings of the Committee shall be held from time to time and at such place as any member of the Committee shall determine upon reasonable notice to each of its members. The Chair, or a majority of the members of the Committee, may call

meetings of the Committee upon reasonable notice to all members of the Committee. Notice of each meeting shall also be given to the Chair of the Board and to the CEO.

- (g) **Absence of Chair.** In the absence of the Chair, the Committee may appoint one of its other members to act as Chair of that meeting.
 - (h) **Subcommittees.** The Committee shall have the authority to form and delegate responsibilities to subcommittees as appropriate.
 - (i) **Reporting.** The Committee will report to the Board at the next scheduled meeting of the Board following each Committee meeting.
- 4.2 The Committee is authorized and empowered to adopt its own rules of procedures not inconsistent with any provision of this Charter, any provision of the Company's by-laws, or the compliance with applicable laws and regulations.

5. REPORTING

- 5.1 The Committee will oversee the preparation of any disclosure about the Company's compensation practices, and will regularly report to the Board on all significant matters it has addressed and with respect to such other matters that are within its responsibilities.

6. DISCLOSURE

- 6.1 The Committee will review this Charter at least annually and submit it to the Board for approval together with such amendments as it deems necessary and appropriate. This Charter will also be posted on the Company's website and the Management Information Circular of the Company will state that this Charter is available online.