

EXACTEARTH LTD.

CHARTER OF THE HUMAN RESOURCES AND COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

I. PURPOSE

The Human Resources and Compensation Committee (the “**HRC Committee**”) is a committee of the Board of Directors of exactEarth Ltd. (the “**Corporation**”) with the primary function to assist the Board of Directors in fulfilling its oversight responsibilities by:

1. Recommending to the Board of Directors salary, bonus, annual management incentive, long-term compensation, and other benefits, direct or indirect, and any change in control package of the Chief Executive Officer (the “**CEO**”) and managing the process of regular review, which will allow the Board to approve changes to the terms of compensation for the CEO;
2. On the recommendation of the CEO, approving and recommending to the Board of Directors compensation elements and levels for the executive direct reports of the CEO (the “**Executive Management Team**”), assuring the competitiveness of compensation practices for other key management leaders, and assuring the development of a succession plan that provides qualified business leaders for future growth and for the replacement of the direct reports of the division presidents and the Executive Management Team;
3. Providing oversight of administration of the Corporation’s employee stock option plans, long-term compensation plans, incentive plans, and such other compensation plans or structures as specified by the Board of Directors from time to time;
4. The identification, assessment and mitigation of applicable risks associated with the Corporation’s compensation policies and practices along with environment, health and safety policies and practices;
5. With the assistance of management, researching and identifying trends in senior management compensation and benefits;
6. Conducting periodic reviews of the Corporation’s policies in the area of management benefits and perquisites; and
7. With the assistance of management, reviewing the directors’ and officers’ liability insurance coverage of the Corporation.

II. COMPOSITION AND MEETINGS

The HRC Committee shall be comprised at all times of three directors as determined by the Board of Directors, two of whom shall be “independent” as such term is National Instrument 52-110 – *Audit Committees*. Consideration will be given to members who may be independent of management but for shareholdings of an employer. Each member will have, to the

satisfaction of the Board, sufficient skills and direct experience that will be relevant to such member's responsibility in helping to carry out the mandate of the HRC Committee as specified pursuant to the provisions of this Charter of the Human Resources and Compensation Committee (the "**Charter**").

The members of the HRC Committee shall be elected by the Board of Directors, and shall serve until their successors are duly elected. The Board of Directors may remove a member of the HRC Committee at any time in its sole discretion by resolution of the Board. Unless a Chair is elected by the full Board of Directors, the members of the HRC Committee may designate a Chair by majority vote of the full membership of the HRC Committee.

The HRC Committee shall meet at least once quarterly or more frequently as circumstances require. The HRC Committee may ask members of management or others to attend meetings or to provide information as necessary.

Quorum for the transaction of business at any meeting of the HRC Committee shall be a majority of the number of members of the HRC Committee. Meetings of the HRC Committee shall be held from time to time as the HRC Committee or the Chairman of the HRC Committee shall determine upon 48 hours notice to each of its members. The notice period may be waived by a quorum of the Committee.

III. CHAIR OF HUMAN RESOURCES AND COMPENSATION COMMITTEE

The prime responsibility of the Chairman of the HRC Committee is to provide leadership to the HRC Committee to ensure its effectiveness. Critical to meeting this accountability is ensuring that the Corporation has in place an appropriate and effective system of reviewing the CEO's annual compensation, reviewing the compensation practices as they apply to Officers of the Corporation and other key management leaders, and human resource strategic planning. The Chairman of the HRC Committee shall:

1. set the tone for the Committee's work;
2. set the agenda and chair Committee meetings, and ensure distribution of meeting minutes;
3. oversee the logistics of the Committee's operations and ensure compliance with this Charter;
4. take steps to ensure that the members of the HRC Committee, collectively, have the requisite skills and experience to enable the HRC Committee to make decisions on the suitability of the Corporation's compensation policies and practices; and
5. report to the full Board of Directors on the HRC Committee's decisions, recommendations, and any matter wherein the Chair, in his/her judgment, decides that the full Board should be briefed on any Human Resources and Compensation matter.

IV. RESPONSIBILITIES

Responsibilities, duties and powers of the HRC Committee include:

1. Annually reviewing and revising this charter as necessary with the approval of the Board of Directors.
2. Providing periodic reports to the Board of Directors on Human Resources and Compensation Committee matters.
3. Annually reviewing the results of the Corporation's talent management review process. This includes the review of succession plans for the Executive Management Team and succession plans for the top operations executives for each operating unit of the Corporation, as well as the provision of feedback to the CEO on any aspect of succession planning where the committee sees a risk to the Corporation.
4. Annually reviewing the Corporation's senior management organization structure as it relates to the future requirements of the Corporation, and provide feedback to the CEO on any aspect of weakness in the organization structure.
5. Annually making recommendations to the Board of Directors upon the recommendation of the executive officers through the CEO, with respect to the Corporation's overall compensation and benefits strategy and structure for employees (including, without limitation, considering any risks associated with such compensation and benefits strategy and structure), including bonus and any incentive plans, deferred compensation and retirement plans and share purchase or issuance plans, including other long-term compensation.
6. Annually approving the CEO's goals and objectives (which include the goals and objectives of the Corporation) and reviewing the results of the evaluation of his/her performance in light of those goals and objectives, and based on such results, annually reviewing and making recommendations to the Board of Directors with respect to the Corporation's compensation and benefit programs for the CEO, including base salaries, bonuses, share purchase or issuance plans or other performance incentives, and other long-term compensation, taking into account any risks associated with such recommendations.
7. Annually approving corporate goals and objectives relevant to the compensation of each of the Executive Management Team members and reviewing the results of the evaluation of his/her performance in light of those corporate goals and objectives, and based on such results and the recommendation of the CEO, annually making recommendations to the Board of Directors with respect to the structure of the compensation and benefit programs for the Executive Management Team members, including base salaries, bonuses, share purchase or issuance plans or other performance incentives, and other long-term compensation, taking into account any risks associated with such recommendations.

8. Making recommendations to the Board of Directors with respect to the implementation or variation of stock option and/or share purchase plans, compensation and incentive plans, retirement plans and other long-term compensation, (taking into account any risks associated with any such plans or long-term compensation) including, without limitation: (i) examining the use of stock options as a compensation mechanism, and reviewing at least annually the Corporation's options practices against the rules governing options grants and ensuring that the documentation to support options grants is adequately maintained; and (ii) examining the use of other forms of long-term incentive compensation, and reviewing at least annually the Corporation's practices around the granting of such compensation against the rules governing such grants and ensuring that the documentation to support such grants is adequately maintained.
9. Approving instructions to a trust company to purchase common shares of the Corporation in the open market in order to enable the Corporation to settle share units of the Corporation to meet obligations identified under the Corporation's share unit plan.
10. Annually preparing a report on executive compensation as required by applicable securities laws. The HRC Committee is also responsible for reviewing all other executive compensation disclosures of the Corporation.
11. Considering the implications of the risks associated with the Corporation's compensation policies and practices. These responsibilities and duties include, but are not limited to, the following: (i) identifying any risks that arise from the Corporation's compensation policies and practices which are reasonably likely to have a material adverse effect on the Corporation; and (ii) establishing and maintaining practices and procedures that the Corporation may use to identify and mitigate any compensation policies or practices that could encourage an executive officer of the Corporation, or an individual at a principal business unit or division of the Corporation to take inappropriate or excessive risks.
12. Annually reviewing market trends with respect to executive compensation, and in turn using this data to make a recommendation to the Board of Directors as to any required changes in the compensation of the Executive Management Team. Further, the Committee shall from time to time review current executive employment law trends and make recommendations to the Board of Directors as to any changes that may be required to the contracts of the CEO and the Executive Management Team.
13. Periodically engaging outside advisors at the Corporation's expense to assist in determining if the levels and composition of the Corporation's compensation and benefit programs are generally consistent with those prevailing for similar corporations in Canada in the same industry sectors as the Corporation.
14. At the invitation of the CEO, assisting and participating in hiring members of the Executive Management Team.

15. Reviewing any actions the HRC Committee deems appropriate as a result of findings contained in the Corporation's quarterly environment, health and safety reports.
16. Annually reviewing, and recommending to the Board for its approval, the directors' and officers' liability insurance coverage of the Corporation.

The Human Resources and Compensation Committee is responsible for submitting to the Board of Directors recommendations concerning compensation, succession planning, organization and management bench strength. The Board has the authority to delegate specific matters for decision by the Human Resources and Compensation Committee. In the absence of such specific delegation, the Board of Directors shall have responsibility to approve the recommendations of the Committee.

The Human Resources and Compensation Committee shall have responsibility for assuring that the Corporation meets its disclosure obligations in the area of executive compensation. The committee shall review and approve the final documentation that will be published annually to disclose the compensation of senior executives and Board members.

Approved by the Board of Directors on [February 4, 2016](#).