

CHARTER OF THE COMPENSATION COMMITTEE

1. PURPOSE

1.1 The Compensation Committee (the “**Committee**”) is established by the Board of Directors (the “**Board**”) of Century Global Commodities Corporation (the “**Company**”) to assist the Board in fulfilling the Board’s oversight responsibilities relating to establishing a continuity plan for the management of the Company, developing a compensation strategy and policy for the Chief Executive Officer (the “**CEO**”), the directors of the Company (the “**Directors**”) and senior management of the Company that is motivational and competitive, so as to attract and retain of a quality and nature that will enhance the sustainable profitability and growth of the Company, as well as to inspire performance from those individuals.

1.2 The Company is subject to a variety of statutes, instruments, policies, notices, rules and other legal requirements enacted by the Canadian securities regulatory authorities and the Toronto Stock Exchange (“**applicable securities laws**”) which are reflected in this Charter.

2. DUTIES AND RESPONSIBILITIES

2.1 The Committee’s duties and responsibilities include:

Compensation Guidelines

- a) review and make recommendations to the Board with respect to compensation philosophy and guidelines for the Directors, officers and senior management of the Company including salary and incentive policies and programs and material new benefit programs or material changes to existing benefit programs;
- b) annually review and make recommendations to the Board with respect to corporate goals and objectives relative to the performance of the senior management including the CEO, the goals and objectives of senior management other than the CEO to be established further to the recommendations of the CEO;

CEO Performance Review, Compensation and Succession

- c) annually review and make recommendations to the Board with respect to all matters concerning the performance and compensation of the CEO, including salary, bonus, incentives and equity by assessing performance against the relevant goals and objectives and the performance of the CEO;

Non – CEO Officer Compensation

- d) receive and consider reports from the CEO regarding the compensation of each non-CEO officer, including salary, bonus, non-equity incentives and equity incentives, as well as regarding the performance of non-CEO officers by reference to, among other things, relevant goals and objectives, and make recommendations to the Board regarding the performance and compensation of non-CEO officers;
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Succession Planning

- e) from time to time consider whether succession planning initiatives should be undertaken with respect to the CEO and non-CEO officers of the Company, in the case of non-CEO officers further to reports and recommendations of the CEO, make any resulting recommendations to the Board as to such succession planning and, with respect to any succession planning initiatives adopted by the Board, oversee the implementation of such initiatives with respect to the CEO, and in the case of non-CEO officers by providing any assistance required by the CEO or other officers involved;

Director Compensation

- f) review and make recommendations to the Board regarding compensation of Directors, Board committee members, committee chairs, the Board Chair and the Lead Director, including cash and equity-based awards and other forms of compensation, taking into consideration time commitment, responsibility and compensation provided by peer companies;

Equity Compensation

- g) make recommendations to the Board with respect to equity incentive plans and other incentive compensation plans requiring Board approval or administration;
- h) receive and consider reports and recommendations from the CEO regarding equity incentive awards for the Company (other than for the CEO), and oversee and approve awards under equity-based plans to Directors, officers (other than the CEO) and employees of the Company, in accordance with the terms of those plans;
- i) oversee and approve awards under equity-based plans the CEO;

Benefit Plans

- j) adopt and review benefit plans for management, Directors and employees to meets the needs of the Company;

Risk Assessment

- k) review and consider the risks associated with the compensation policies and practices; and

Public Disclosure

- m) review and approve the annual disclosure relating to the executive compensation information in the management information circular.

2.2 In addition to the foregoing list of duties, the Committee may perform such other functions as may be necessary or appropriate to the circumstances or as delegated by the Board.

3. STRUCTURE AND COMPOSITION

Composition

3.1 The Committee shall be composed of not fewer than two Directors and not more than five Directors.

3.2 The members of the Committee shall be appointed by the Board and shall serve at the pleasure of the Board for such term or terms as the Board may determine until his or her earlier resignation or removal by resolution of the Board or until they cease to be a Director of the Company.

3.3 In determining which Directors shall serve on this Committee, the Board shall designate Directors who satisfy the independence and experience requirements under applicable securities laws.¹

3.4 No members of the Committee shall be Directors who are officers or employees of the Company.

3.5 The Board shall add members to the Committee, on the recommendation of the Governance and Nominating Committee, to fill vacancies on the Committee in accordance with the Memorandum and Articles of Association of the Company.

3.6 The Board, on the recommendation of the Governance and Nominating Committee, shall designate one member of the Committee as the Committee chair (the “**Committee Chair**”).

3.7 The Committee Chair shall serve at the pleasure of the Board for such term or terms as the Board may determine until his or her earlier resignation or removal by resolution of the Board;

3.8 The Secretary (or a Co-Secretary, as the case may be)² of the Company, or his or her designate, or such other person approved by the Committee shall act as secretary to the Committee.

Responsibilities of the Committee Chair

3.9 The responsibilities of the Committee Chair shall include:

- a) lead the Committee in undertaking its duties and responsibilities under this Charter;
- b) facilitate the required flow of information to members of the Committee in a timely fashion;
- c) facilitate access by members of the Committee to management as necessary;
- d) chair Committee meetings;
- e) work with the Committee members and the CEO to establish the frequency of, and agenda for, Committee meetings;
- f) lead the Committee in reviewing and assessing the adequacy of its mandate, evaluate the effectiveness in fulfilling its mandate and make recommendations to the Governance and Nominating Committee;
- g) canvass members for continuous education needs and, in conjunction with the Board education program, arrange for such education to be provided to the Committee on a timely basis; and

¹ NP 58-201 suggests that the Compensation committee be made up of a majority of “independent” directors - “independence” is defined in accordance with NI 52-110 (Audit Committee Rule). Form 58-101F1 requires that where the compensation committee does not have a committee composed entirely of independent directors, that disclosure must be made in its management information circular as to what steps the board takes to encourage an objective process for determining such compensation.

² **Note:** As of November 9, 2016, the Co-Secretaries of the Company are Ivan Wong and Denis Frawley.

- h) make oral and written reports to the Board on behalf of the Committee on the activities and recommendations of the Committee (unless that responsibility is otherwise delegated by the Committee or the Chair to another Committee member) at the next Board meeting.

3.10 The Committee Chair shall have the power to delegate his or her authority and duties to an individual member of the Committee as he or she considers appropriate;

Meetings

3.11 The calling, times and locations of meetings of the Committee and procedures at such meetings, shall be determined from time to time by the Committee provided, however, that the Committee shall meet at least once a year.

3.12 Subject to the notice provisions in the Company's Memorandum and Articles of Association, written notice shall be provided no later than 48 hours prior to the meetings, unless waived by all members of the Committee. Notice of every meeting shall be given to Management.

3.13 If the Committee Chair is not present at any meeting of a Committee, one of the other members of the Committee present at the meeting shall be chosen by the Committee to preside at the meeting.

3.14 The Secretary (or Co-Secretary, as the case may be) of the Company, or his or her designate, or such other person approved by the Committee shall act as secretary of any meeting of the Committee.

3.15 A Committee member may participate in a Committee meeting by means of such telephonic, electronic or other communication facilities so as to permit all persons participating in the meeting to communicate adequately with each other. A member participating in such a meeting by any such means is deemed to be present at the meeting.

3.16 The Committee may invite such officers, Directors, and employees of the Company as it may see fit from time to time to assist the Committee with the carrying out its duties and responsibilities under this Charter.

3.17 Agendas for the meetings of the Committee will be developed by the Chair of the Committee in conjunction with the CEO or Secretary (or Co-Secretary, as the case may be) and shall be circulated to Committee members prior to the Committee meetings. Any member of the Committee may request an agenda item.

3.18 The quorum for a meeting of the Committee is a majority of the members of the Committee or such greater number as the Committee shall by resolution determine.

3.19 The affirmative vote of a majority of the members of the Committee participating in any meeting of the Committee is necessary for the adoption of any resolution.

3.20 The Committee shall hold regular *in camera* sessions, during which the members of the Committee shall meet in the absence of management.

3.21 The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

4. RESOURCES AND AUTHORITY

4.1 The Committee shall have the resources and authority to carry out the duties and responsibilities included in this Charter, including the authority to:

- a) consult with the Company's legal counsel and other appropriate expert advisors or consultants as it considers necessary to carry out its duties and responsibilities under this Charter;
- b) create one or more subcommittees and may delegate in its discretion all, or a portion of, its duties and responsibilities to such subcommittees;
- c) conduct any investigation necessary and appropriate to fulfilling its responsibilities; and
- d) communicate directly with management including the CEO, Chief Financial Officer, any other officers, the Company's legal advisors and any other employees of the Company.

5. PERFORMANCE REVIEW

5.1 The Committee shall on a regular basis:

- a) review and assess the adequacy of the Charter and, if necessary, make recommendations to the Governance and Nominating Committee Board with respect to its modification or amendment; and
- b) undertake a regular³ performance evaluation of the Committee, comparing the performance of the Committee to the Charter, in a manner as the Committee deems appropriate.

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³ *NI Form 58-101F1* requires that if assessments are not regularly conducted by an issuer, the issuer must describe how the board satisfies itself that the board, its committees and its individual directors are performing effectively in its management information circular.