

ENGINE MEDIA HOLDINGS, INC.

COMPENSATION COMMITTEE CHARTER

This Compensation Committee Charter (this “**Charter**”) was adopted by the Board of Directors (the “**Board**”) of Engine Media Holdings, Inc. (the “**Corporation**”) on July 30, 2020.

1. PURPOSE

The Compensation Committee (the “**Committee**”) is responsible for assisting the Board in fulfilling its oversight responsibilities in relation to:

- (a) the evaluation and compensation of the Chief Executive Officer, the Chief Financial Officer, the Chief Technical Officer and other members of the Corporation’s senior management (“**Senior Management**”);
- (b) the compensation of the board of directors; and
- (c) any additional matters delegated to the Committee by the Board.

2. REPORTS

The Committee shall report to the Board on a regular basis.

The Committee shall also oversee the preparation of and make a recommendation in respect of the Corporation’s executive compensation disclosure, as required by applicable legislation, regulatory requirements and policies of United States and/or Canadian securities regulators.

3. COMPOSITION

The members of the Committee shall be two or more individuals who are “independent” (as such term is defined under applicable laws and in the rules and regulations of all exchanges on which the securities of the Company are listed for trading) and who are appointed (and may be replaced) by the Board. In addition, the Board may appoint one member to be Chair of the Committee. The appointment of members of the Committee shall take place annually at the first meeting of the Board after a meeting of shareholders at which directors are elected, provided that if the appointment of members of the Committee is not so made, the directors who are then serving as members of the Committee shall continue as members of the Committee until their successors are appointed. The Board may appoint a member to fill a vacancy that occurs in the Committee between annual elections of directors. Any member of the Committee may be removed from the Committee by a resolution of the Board. Unless a Chair is appointed by the Board, the members of the Committee may designate a Chair by majority vote of the members of the Committee.

4. **RESPONSIBILITIES**

The Committee is responsible for performing the duties set out below, as well as any other duties that are otherwise required by applicable law or delegated to the Committee by the Board.

(a) Compensation of the Board

The Committee will review and recommend to the full Board the adequacy and form of compensation for the directors of the Corporation.

(b) Evaluation and Compensation of Executive Officers.

The Committee will review and recommend to the full Board:

- (i) the corporate goals, objectives and performance targets that are relevant to the compensation of executive officers of the Corporation; and
- (ii) upon hiring and on an annual basis thereafter each executive officer's compensation, including base salary, incentive bonus, stock option and other grant, award and benefit (collectively, the "**Compensation**"), based on the evaluation referred to above, Compensation paid to executive officers in comparable organizations, the Corporation's performance and relative stockholder return, the competitive marketplace for persons with similar skills and attributes, the Compensation paid to each executive officer in prior years, and the Committee's assessment of each executive officer's current and expected contribution to the Corporation's success.

The Committee will evaluate each executive officer's performance in meeting his or her goals, objectives and performance targets and the Board's expectations.

(c) Evaluation and Compensation of Senior Management.

The Committee will review and recommend to the full Board, after obtaining the recommendation of the Chief Executive Officer and considering applicable regulations, upon hiring and on an annual basis thereafter the Compensation of members of Senior Management other than the Chief Executive Officer (including the establishment of performance targets). In making its determination, the Committee will assess the Compensation in light of the Committee's evaluation of such Senior Management's performance in meeting the Board's expectations and if applicable, his or her performance targets, Corporation's performance and relative stockholder return, the Compensation paid to Senior Management in comparable organizations, the competitive marketplace for persons with similar skills and attributes, the Compensation paid to Senior Management in prior years, and the Committee's assessment of Senior Management's current and expected contribution to the Corporation's success.

(d) Incentive Plans

The Committee will review the Company's incentive compensation and other equity-based plans and recommend changes to such plans to the Board when necessary. The Committee shall have and shall exercise all the authority of the Board with respect to the administration of such plans. The Committee will also work with the Company's CEO to develop short-term and long-term incentive goals for senior management and, as needed, for Company employees in general.

(e) Additional Responsibilities

The Committee will also:

- Oversee Company compliance with all applicable laws affecting executive compensation, including all applicable compensation-related rules and regulations of the United States Securities and Exchange Commission and/or applicable Canadian regulators, as well as applicable exchange rules with respect to shareholder approval of equity compensation plans.
- Evaluate "Say-on-Pay" and "Say-on-Frequency" vote outcomes and other shareholder input on executive compensation pay programs as part of the Committee's ongoing assessment of executive compensation programs and policies.
- Review and reassess the adequacy of this Charter on an annual basis.
- Perform such other duties as may be delegated from time to time by the Board.

5. REVIEW AND AMENDMENT

The Committee may review this Charter from time to time and may submit any proposed amendments to the Board as the Committee deems necessary and appropriate. This Charter may not be amended or modified, in whole or in part, without the approval of a majority of the members of the Board.

6. MEETINGS; VOTING

The Committee will meet as frequently as it determines is appropriate to fulfill its responsibilities, which will not be less than once a year. Members of the Committee may participate in a meeting through use of a conference telephone or similar communications equipment so long as all members of the Committee participating in such a meeting can hear each other.

A meeting of the Committee may be called by the Chair or any other member of the Committee. Any member of the Committee may act as Secretary to the Committee unless the members decide otherwise.

Any action required or permitted to be taken by the Committee at a meeting may be taken without a meeting and with the same force and effect if authorized in writing signed by all members of the Committee, with email communications satisfying any written actions

required pursuant hereto. A quorum of the Committee shall consist of two (2) members. At each meeting of the Committee at which a quorum is present, all matters shall be determined by a vote of all members present.

The Chief Executive Officer may not be present during voting or deliberations on his/her compensation.

Any other sections of the Corporation's Articles or bylaws generally applicable to the calling, notice, quorum or voting of meetings of the Board, to the extent they do not conflict with this Charter, shall apply to meetings of the Committee.

7. REMOVAL AND VACANCIES

Any member of the Committee may be removed and replaced at any time by the Board. The Board will fill vacancies on the Committee by appointment from among members of the Board. If a vacancy exists on the Committee, the remaining member may solely exercise all of its powers granted herein until the other member is appointed by the Board.

8. INDEPENDENT ADVICE

In discharging its mandate, the Committee shall have the authority, in its sole discretion, to retain (and authorize the payment by the Corporation of) and receive advice from special legal or other advisers as the Committee determines to be necessary to permit it to carry out its duties. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any special legal or other advisors retained by the Committee. Before selecting or receiving advice from an adviser, the Committee must consider the independence of such adviser, including the following factors:

- the provision of other services to the Corporation by the person that employs the adviser;
- the amount of fees received from the Corporation by the person that employs the adviser, as a percentage of the total revenue of such employer;
- the policies and procedures of the person that employs the adviser that are designed to prevent conflicts of interest;
- any business or personal relationship of the adviser with a member of the Committee;
- any stock of the Corporation owned by the adviser; and
- any business or personal relationship of the adviser or the person employing the adviser with an executive officer of the Corporation.