



**GENERAL ASSEMBLY HOLDINGS LIMITED
COMPENSATION COMMITTEE
CHARTER**

I. Purpose

The primary objective of the Compensation Committee (the "**Committee**") of General Assembly Holdings Limited (the "**Company**") is to discharge the Board's responsibilities relating to compensation and benefits of the executive officers and directors of the Company.

II. Organization

Members of the Committee shall be directors of the Company and the Committee membership shall satisfy the laws governing the Company and the independence requirements of securities law, stock exchanges and any other regulatory requirements. A majority of the members of the Committee shall constitute a quorum. A majority of the members of the Committee shall be empowered to act on behalf of the Committee.

The Committee may form and delegate authority to subcommittees when appropriate.

III. Meetings

The Committee shall meet as many times as the Committee deems necessary, but not less frequently than two times per year.

The members of the Committee shall select a chair who will preside at each meeting of the Committee and, in consultation with the other members of the Committee, shall set the frequency and length of each meeting and the agenda of items to be addressed at each upcoming meeting.

The chair shall ensure that the agenda for each upcoming meeting of the Committee is circulated to each member of the Committee as well as each other director in advance of the meeting.

IV. Authority and Responsibilities



To fulfill its responsibilities, the Committee shall:

1. Review, on an annual basis, and revise if deemed appropriate, the key elements of the Company's executive compensation program and its underlying principles, objectives and strategies ("**Compensation Philosophy**") with a particular focus on (i) what, specifically, the compensation program is designed to reward, (ii) each element of compensation and why the Company chooses to pay each element, (iii) how the amount of each compensation element should be determined, and (iv) how each element of compensation and decisions about that element fit into the Company's overall compensation objectives and affect decisions about other elements.
2. Review and approve, on an annual basis, corporate goals and objectives consistent with the Company's Compensation Philosophy and relevant to Chief Executive Officer ("**CEO**") compensation, evaluate the CEO's performance in light of those goals and objectives and set the CEO's compensation level based on this evaluation. In determining the long-term incentive component of CEO compensation, the Committee will consider the following factors ("**LTI Award Factors**"): the Company's achievement of established corporate goals and objectives, shareholder returns, the value of similar incentive awards to chief executive officers at comparable companies, the awards given to the CEO in past years and such other factors as it may deem relevant.
3. Review and approve, on an annual basis, corporate goals and objectives consistent with the Company's Compensation Philosophy and relevant to compensation payable to those executive officers other than the CEO in respect of whom the Committee deems it appropriate engage in such review and approval ("**Other Executive Officers**"), evaluate the performance each of the Other Executive Officers in light of those goals and objectives and set each such Other Executive Officer's compensation level based on this evaluation. In determining the long-term incentive component of each Other Executive Officer's compensation, the Committee will consider the LTI Award Factors it considers appropriate in respect of such Other Executive Officer.
4. Review and make recommendations to the Board on an annual basis with respect to the adequacy and form of compensation and benefits of directors. A member of the Committee must not participate in any review or assessment of his or her own remuneration.



5. Administer and make recommendations to the Board with respect to the Company's Employees' and Directors' Equity Incentive Plan and any other incentive compensation plans and equity-based plans.
6. Perform an annual review of the Company's Compensation Program and the specific performance objectives and targets set to establish short term and long term incentive awards.
7. Determine the recipients of, and the nature and size of share compensation awards and bonuses granted from time to time, in compliance with applicable securities law, stock exchange and other regulatory requirements.
8. Prepare any report as may be required under applicable securities law, stock exchange and any other regulatory requirements.
9. Review and reassess the adequacy of this Charter annually and recommend to the Board any changes deemed appropriate by the Committee.
10. Perform any other activities consistent with this Charter, the Company's articles and by-laws and governing law, as the Audit Committee or the Board deems necessary or appropriate.
11. Review the Committee's own performance annually.
12. Report regularly to the Board.

V. Resources

The Committee shall have the authority to retain outside advisors, including (i) the sole authority to retain or terminate consultants to assist the Committee in the evaluation of compensation of senior management and directors; and (ii) the sole authority to determine the terms of engagement and the extent of funding necessary for payment of compensation to any consultant retained to advise the Committee.