



SPARTAN DELTA CORP.

COMPENSATION COMMITTEE CHARTER

Effective as of and from December 31, 2019

I. COMPOSITION

1. The Compensation Committee (the "**Committee**") shall be composed of at least three individuals appointed by the board of directors (the "**Board**") of Spartan Delta Corp. (the "**Corporation**") from amongst its members, all of whom shall be independent within the meaning of Section 1.2 of *National Instrument 58-101 Disclosure of Corporate Governance Practices*.
2. The Board shall appoint a chair of the Committee (the "**Chair**"), and such appointment shall be reviewed annually by the Board.
3. The secretary to the Board or another individual as selected by the Committee shall act as secretary of the Committee (the "**Secretary**").
4. A quorum shall be a majority of the members of the Committee.
5. All Committee members should be free from any direct or indirect material relationship being one that could, in the view of the Board, be reasonably expected to interfere with the exercise of a member's independent judgment.
6. Members should have or obtain sufficient knowledge of the Corporation's human resource policies and procedures including, but not limited to, the compensation and benefit plans and pension plans to assist in providing advice and counsel on human resource issues.

II. MEETINGS

1. The Committee shall meet (in person or by teleconference) at least four times per year and/or as deemed appropriate by the Chair.
2. Effective agendas, with input from management, shall be circulated to Committee members and relevant management personnel along with background information on a timely basis prior to the Committee meetings.
3. Minutes of each meeting shall be prepared by the Secretary to the Committee.
4. The Chief Executive Officer shall be available to attend at all meetings of the Committee upon invitation by the Committee.
5. Members of senior management as well as individuals representing human resources and such other staff as appropriate to provide information to the Committee shall attend meetings upon invitation by the Committee.

III. REPORTING

1. Following each meeting, the Committee will report to the Board by way of providing copies of the minutes of such Committee meeting at the next Board meeting after a meeting is held (these may still be in draft form).
2. Supporting schedules and information reviewed by the Committee shall be available for examination by any director.
3. Members of the Committee shall have the right, for the purposes of discharging the powers and responsibilities of the Committee, to inspect any relevant records of the Corporation and its subsidiaries.
4. The Committee shall have the authority to investigate any human resource activity of the Corporation and may request any employee to cooperate.
5. The Committee may retain, and set and pay the compensation for, persons having special expertise and/or obtain independent professional advice to assist in fulfilling its responsibilities at the expense of the Corporation.
6. The Committee shall annually review this mandate and make recommendations to the Corporate Governance Committee as to proposed changes.

IV. RESPONSIBILITIES

1. This Committee's primary role is to assist the Board in meeting their responsibilities to the Corporation by:
 - (a) reviewing overall human resource policies, trends and/or organizational issues including in respect of recruitment, performance management, compensation, benefit programs, resignations/terminations, training and development, succession planning and organizational planning and design;
 - (b) reviewing, in consultation with the Board, the performance of the chief executive officer ("CEO"), including a review of corporate goals and objectives relevant to CEO compensation, evaluating the CEO's performance in light of those corporate goals and objectives, and making recommendations to the Board with respect to the CEO's compensation level based on this evaluation;
 - (c) reviewing and, as appropriate, approving, compensation, including cash compensation consisting of salary and bonuses, and other compensation (other than shares or rights to shares except in the manner and on the terms authorized by the Board) awarded for all the Corporation's staff including the officers of the Corporation (the "**Officers**") but excluding the CEO and the members of the Board;
 - (d) reviewing and, as appropriate, approving, incentive-compensation plans and equity-based plans;



- (e) reviewing and, as appropriate, approving, executive compensation disclosure prior to the Corporation publicly disclosing this information; and
- (f) reviewing and, as appropriate, approving, employment contracts or other major agreements for the Corporation's employees.