

APIVIO SYSTEMS INC.
(the “Company”)

MANDATE OF THE COMPENSATION COMMITTEE

1.0 GENERAL

- 1.1 The Compensation Committee, under the supervision of the Board, has overall responsibility for recommending levels of executive compensation that are competitive and motivating in order to attract, hold and inspire the Chief Executive Officer (“CEO”), Chief Financial Officer, other senior officers and other key employees and consultants (the “Management”) and for recommending compensation for directors.
- 1.2 The Compensation Committee shall be comprised of at least three members, all of whom will be non-management. Quorum for Compensation Committee meetings shall be a minimum of two members, one of whom shall be the Chair of the Committee.

2.0 RESPONSIBILITIES

- 2.1 Subject to the powers and duties of the Board, the Board hereby delegates to the Compensation Committee the following powers and duties to be performed by the Compensation Committee on behalf of and for the Board.
- 2.2 The Compensation Committee shall:
- (a) review annually the compensation for directors who serve on the Board or its committees, considering all relevant matters including the goals of the Company, the effectiveness of the Board, each committee and each director in achieving its mandate, time commitment of directors, compensation provided by comparative companies and level of responsibility;
 - (b) review annually the indemnification policies of the Company and D&O insurance policy, if any;
 - (c) review and approve performance targets and corporate goals relevant to the CEO’s compensation and evaluate the CEO’s performance based on such goals, and determine or make recommendations to the Board with respect the CEO’s compensation level based on this evaluation;
 - (d) review annually the salary, bonus, stock options and other benefits, direct or indirect and change of control packages for Management, considering all relevant matters including the goals of the Company and the effectiveness of Management in achieving the goals, the skill, qualifications and level of responsibility of Management, compensation provided by comparative companies and make recommendations to the Board;
 - (e) oversee the ongoing administration of the stock option plan in accordance with the guidelines, employee benefit plans and other plans adopted by the Company and review benefits to be granted to Management under the plans in accordance with guidelines, if any, established by the Board, and make recommendations to the Board;

- (f) with the assistance of Management, monitor trends in compensation of directors and management, review the Company's compensation policies and plans and make recommendations to the Board;
 - (g) review executive compensation disclosure, including compensation philosophy, before it is publicly disclosed; and
 - (h) review disclosure of stock option plans that are submitted for shareholder approval.
- 2.3 The Committee shall have authority to engage outside consultants to review the Management compensation program as appropriate.
- 2.4 The Committee shall conduct a portion of each meeting without the presence of non-independent directors and management.
- 2.5 The Committee shall also have such other powers and duties as are delegated to it by the Board.
- 2.6 The Committee shall conduct an annual assessment of its performance and report the results to the Board.

EFFECTIVE DATE

This Mandate was implemented by the Board on November 9, 2016.