

**CONEXEU SCIENCES INC.**  
(the “Corporation”)

**COMPENSATION COMMITTEE CHARTER**

**Purpose**

The Compensation Committee (the “**Committee**”) of the Board of Directors of the Corporation (the “**Board of Directors**”) assists the Board of Directors in fulfilling its oversight responsibilities relating to officer and director compensation, succession planning for senior managements, development and retention of senior management, and such other duties as directed by the Board of Directors.

**Committee Membership**

1. The Committee shall consist of no fewer than two directors as determined by the Board of Directors each of whom must be independent as defined under applicable securities laws (each, a “**Member**”).
2. Notwithstanding paragraph 1 above, if the Committee is comprised of at least three Members, one director, who is not independent as defined as defined in Nasdaq Rule 5605(a)(2) and is not currently an Executive Officer<sup>i</sup> or employee or a Family Member<sup>ii</sup> of an Executive Officer, may be appointed to the Committee if the Board of Directors, under exceptional and limited circumstances, determines that such individual’s membership on the Committee is required by the best interests of the Corporation and its shareholders. If the Corporation relies on this exception it must disclose, either on or through the Corporation’s website or in the proxy statement for the next annual meeting subsequent to such determination (or, if the Corporation does not file a proxy, in its annual financial statements (Form 10-K)), the nature of the relationship and the reasons for the determination. In addition, the Corporation must provide any disclosure required by applicable securities laws regarding its reliance on this exception. A Board of Directors member appointed under this exception may not serve longer than two years.
3. All of the Board of Directors members of the Committee shall meet the applicable independence requirements of Nasdaq Rule 5605(d)(2)(A), except to the extent that Nasdaq Rule 5605(d)(2)(B) permits a director who is not independent pursuant to such rules to be a Member of the Committee.
4. The Members and Chair of the Committee shall be appointed and may be removed by the Board of Directors.

**External Advisors**

1. The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser (each, an “**Adviser**”). The

Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Adviser retained by the Committee. The Corporation must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to an Adviser retained by the Committee.

2. The Committee may select an Adviser only after taking into consideration all factors relevant to that Adviser's independence, including the following:
  - (a) the provision of other services to the Corporation by the person that employs the Adviser;
  - (b) the amount of fees received from the Corporation by the person that employs the Adviser, as a percentage of the total revenue of the person that employs the Adviser;
  - (c) the policies and procedures of the person that employs the Adviser that are designed to prevent conflicts of interest;
  - (d) any business or personal relationship of the Adviser with a member of the Committee;
  - (e) any stock of the Corporation owned by the Adviser; and
  - (f) any business or personal relationship of the Adviser or the person employing the Adviser with an executive officer of the Corporation.
3. Notwithstanding the engagement of an Adviser or the receipt of advice or recommendations from such an Adviser, the Committee:
  - (a) will in no way be obligated to implement or act consistently with the advice or recommendations of the Adviser, and
  - (b) will at all times exercise its own judgment in the fulfillment of the duties of the Committee.

### **Responsibilities related to Compensation**

The Committee shall:

1. review and approve the Corporation's compensation guidelines and structure;
2. review and approve on an annual basis the corporate goals and objectives with respect to compensation for the Chief Executive Officer of the Corporation. The Committee will evaluate at least once a year this individual's performance in light of these established goals and objectives and based upon these evaluations shall set the Chief Executive Officer's annual compensation, including salary, bonus, incentive and equity compensation. The Chief Executive Officer shall not be present when his or her compensation is considered or determined by the Committee;

3. review and approve on an annual basis the evaluation process and compensation structure for the Corporation's other officers, including salary, bonus, incentive and equity compensation. The Committee will evaluate at least once a year their individual performance in light of these established goals and objectives and, based upon their evaluations, shall set their annual compensation, including salary, bonus, incentive and equity compensation. No officer may be present when his or her compensation is considered or determined by the Committee;
4. review the Corporation's incentive compensation and other equity-based plans and recommend changes in such plans to the Board of Directors as needed. The Committee may exercise the authority of the Board of Directors with respect to the administration of such plans;
5. periodically review and make recommendations to the Board of Directors regarding the compensation of non-management directors, including Board of Director and Committee retainers, meeting fees, equity-based compensation and such other forms of compensation and benefits as the Committee may consider appropriate;
6. oversee the appointment and removal of executive officers, and review and approve for executive officers, including the Chief Executive Officer, any employment, severance or change in control agreements; and
7. approve any loans to employees as allowed by law.

### **General Responsibilities**

The Committee shall:

1. regularly report to the Board of Directors on Committee matters;
2. review and reassess the adequacy of this Charter annually and propose to the Board of Directors any changes to the Charter;
3. prepare a report of the Committee on executive compensation in accordance with applicable securities law requirements to be included in the Corporation's annual proxy statement;
4. annually assess the Committee's performance; and

5. Perform such other functions assigned by applicable law, the Corporation's Articles or Bylaws or the Board of Directors.

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<sup>i</sup> The term "**Executive Officer**" means the Corporation's President, Secretary, Treasurer, Chief Executive Officer, Chief Financial Officer and any Vice-President of the Corporation in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who performs a policy-making function, or any other person who performs similar policy-making functions for the Corporation. Officers of the Corporation's parent(s) or subsidiaries shall be deemed officers of the Corporation if they perform such policy-making functions for the Corporation.

<sup>ii</sup> The term "**Family Member**" means a person's spouse, parents, children and siblings, whether by blood, marriage or adoption, or anyone residing in such person's home.