

**CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
BIONIK LABORATORIES CORP.**

Organization and Governance of the Committee:

There shall be a committee of the Board of Directors (the “Board”) of Bionik Laboratories Corp. (the “Company”) to be known as the Compensation Committee (the “Committee”). The Committee shall be composed of at least two directors, each of whom shall meet the independence and other qualification requirements of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the rules and regulations thereunder and the applicable rules of the stock exchange or stock market on which the Company’s securities are traded or quoted, subject to any permitted exceptions thereunder. In addition, each member of the Committee shall qualify as an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code and shall be a “non-employee director” within the meaning of Rule 16b-3 under the Exchange Act.

Committee members, including the chairperson, shall be appointed by the Board. Members may be removed by the Board at its discretion and shall serve until their successors shall be duly appointed and qualified.

The Committee shall meet as frequently as circumstances require. The Committee may request that members of management and others attend meetings and provide pertinent information, as necessary. In order to foster open communications, the Committee shall meet at such times as it deems appropriate or as otherwise required by applicable law, rules or regulations in separate executive sessions to discuss any matters that the Committee believes should be discussed privately. The Committee shall report regularly to the Board of Directors.

Committee meetings will be governed by the quorum and other procedures generally applicable to meetings of the Board under the Company’s By-laws, unless otherwise stated by resolution of the Board of Directors.

Responsibilities and Duties:

The Committee has direct responsibility to perform the following duties:

1. Review and approve corporate goals and objectives relevant to CEO and other executive officer compensation, evaluate the CEO’s and other executive officers’ performance in light of those goals and objectives and, either as a committee or together with the other independent directors (as directed by the Board), determine and approve the CEO’s and other executive officers’ compensation level based on this evaluation. In considering a long-term incentive component of CEO compensation, the Committee may consider such factors as the Company’s performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the Company’s CEO in past years;
2. Make recommendations to the Board regarding compensation, if any, of the Board;

3. Make recommendations to the Board regarding the adoption of new employee incentive compensation plans and equity-based plans and amend and/or administer the Company's existing incentive compensation plans and equity-based plans;
4. Produce a compensation committee report on executive compensation for inclusion in the Company's annual proxy statement in accordance with the proxy rules.
5. Review and assess the adequacy of this charter and submit any changes to the Board for approval;
6. Report its actions and any recommendations to the Board on a periodic basis;
7. Review such other matters as the Board or the Committee shall deem appropriate.

Powers of the Compensation Committee:

In order to fulfill its role, the Committee shall have the power to:

1. Adopt, administer, amend or terminate compensation plans applicable to any class of employees of the Company and/or any subsidiary of the Company; provided that no adoption, amendment or termination of any compensation plan under which stock may be issued, or in which a member of the Board may be a participant, shall be effective unless the same shall be approved by the Board and, to the extent required by law, by the stockholders; provided, further, that no adoption, amendment or termination of any compensation plan may be made that violates this or any other committee charter of the Company; and
2. When it is determined by the Committee that a consulting firm (or other expert) is to assist in the assessment of the CEO or other senior executive officer compensation, the Committee shall have the authority to retain and terminate such firm or experts and have the authority to approve the consulting firm or other expert's fee and other retention terms. The Committee shall also have the authority to retain legal, accounting or other experts that it determines to be necessary to carry out its duties and to determine compensation for such advisors.