

UNIVERSAL mCLOUD CORP.

COMPENSATION COMMITTEE CHARTER

OBJECTIVES

The Compensation Committee (the "Committee") is appointed by the board of directors (the "Board") of Universal mCloud Corp. (the "Corporation") to assist the Board in fulfilling its oversight responsibilities with respect to the executive compensation and human resources policies of the Corporation.

The Committee acknowledges the corporate governance guidelines issued by the Canadian Securities Administrators in National Policy 58-201 *Corporate Governance Guidelines* ("NP 58-201") and other regulatory provisions as they pertain to compensation matters. The objective of the Committee is to monitor the activities of the Corporation with respect to recruiting, retaining and motivating employees and ensuring conformity between compensation and other corporate objectives.

The Committee will continuously review and modify its mandate with regards to, and to reflect changes in, the Corporation's business environment, industry standards, matters of corporate governance, additional standards which the Committee believes may be applicable to the Corporation's business, the location of the Corporation's business and its shareholders and the adoption and implementation of applicable laws and policies.

COMPOSITION

The Committee shall consist of not less than three directors, the majority of whom shall be "independent" as that term is defined in National Instrument 58-101 *Disclosure of Corporate Governance Practices*.

The members of the Committee shall be appointed or re-appointed at the organizational meeting of the Board immediately following each annual meeting of the shareholders of the Corporation and shall continue as members of the Committee until their successors are appointed or until they cease to be directors of the Corporation. At any time, the Board may fill any vacancy in the membership of the Committee.

The members of the Committee shall appoint a Chairman from among their number.

MEETINGS AND MINUTES

The Committee shall meet as often as necessary. Matters to be considered at the meetings may include:

- matters related to compensation in the annual budget;
- matters related to annual bonus and advance bonus payments;

- matters relating to incentive payments and programs, including security-based compensation plans;
- compensation disclosure in the Corporation's management information circular and proxy statement;
- other matters as appropriate.

A meeting may be called by the Chairman of the Committee, the Chief Executive Officer of the Corporation (the "CEO") or any member of the Committee. A notice of time and place of every meeting of the Committee shall be given in writing to each member of the Committee at least two business days prior to the time fixed for such meeting, unless waived by all members entitled to attend. Attendance of a member of the Committee at a meeting shall constitute waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called.

A quorum for meetings of the Committee shall require a majority of its members present in person or by telephone. If the Chairman of the Committee is not present at any meeting of the Committee, one of the other members of the Committee present at the meeting will be chosen to preside by a majority of the members of the Committee present at that meeting.

The CEO shall be available to advise the Committee, shall receive notice of meetings and may attend meetings of the Committee at the invitation of the Chair. Other management representatives shall be invited to attend as necessary. Notwithstanding the foregoing, the Chair of the Committee shall hold *in camera* sessions, without management present, at every meeting of the Committee.

Decisions of the Committee shall be determined by a majority of the votes cast.

The Committee shall appoint a member of the Committee, other officer of the Corporation, or legal counsel to act as secretary at each meeting for the purpose of recording the minutes of each meeting.

The Committee shall provide the Board with a summary of all meetings together with a copy of the minutes from such meetings. Where minutes have not yet been prepared, the Chair shall provide the Board with oral reports on the activities of the Committee. All information reviewed and discussed by the Committee at any meeting shall be referred to in the minutes and made available for examination by the Board upon request to the Chair.

SCOPE, DUTIES AND RESPONSIBILITIES

MANDATORY DUTIES

Pursuant to NP 58-201, the Committee is required to:

- act in an advisory capacity to the Board;
- review and approve corporate goals and objectives relevant to CEO compensation, evaluating the CEO's performance in light of those corporate goals and objectives and determining (or making recommendations to the Board with respect to) the CEO's compensation level based on this evaluation;
- make recommendations to the Board with respect to non-CEO officer and director compensation, incentive-compensation plans and equity-based plans;
- review and approve, prior to public disclosure, all public disclosure on executive compensation and produce a report on executive officer compensation for inclusion in the Corporation's management information circular and proxy statement;
- in conjunction with the Corporate Governance Committee, oversee the evaluation of, and report to the Board on, the performance of the management of the Corporation; and
- conduct an annual performance evaluation of the Committee.

DISCRETIONARY DUTIES

The Committee's responsibilities may, at the Committee's discretion, also include the following (provided that some of the following functions, such as the function of determining compensation, might be assumed from time to time by other committees of the Board as Board priorities and resources permit):

- review and approve the Corporation's corporate scorecard;
- review and recommend to the Board any significant changes to the overall compensation program and the Corporation's objectives related to executive compensation; or
- perform any other activities consistent with this Charter, the Corporation's constating documents, and applicable law as the Committee or the Board deems necessary or appropriate.

COMMUNICATION, AUTHORITY TO ENGAGE ADVISORS AND EXPENSES

The Committee shall have direct access to such officers and employees of the Corporation and to any other consultants or advisors, and to such information respecting the Corporation it considers necessary to perform its duties and responsibilities.

Any employee may bring before the Committee, on a confidential basis, any concerns relating to matters over which the Committee has oversight responsibilities.

The Committee has the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties and to set the compensation for any such counsel and other advisors, such engagement to be at the Corporation's expense. The Corporation shall be responsible for all other expenses of the Committee that are deemed necessary or appropriate by the Committee in order to carry out its duties.