



Compensation Committee Charter

01 January 2021

Purpose

The Compensation Committee (the "Committee") is established by the Board of Directors (the "Board") of Bluegrace Holdings (the "Company") for the primary purpose of establishing and overseeing the Company's executive and equity compensation programs.

Membership -- Qualifications, Election and Removal

The Committee shall consist of three or more directors. The Chairman and the other members of the Committee shall be elected annually by the Board, upon the recommendation of the Governance, Organization and Nominating Committee, and the Board may remove one or more directors from the Committee at any time in its discretion.

Responsibilities

The Committee's responsibilities include the following:

1. Subject to the Company's By-Laws, annually review and approve, either as a Committee or together with the other directors as directed by the Board, the individual elements of total compensation for the Chief Executive Officer ("CEO") and other elected corporate officers including base salary, incentive awards, equity-based awards, and any other long-term incentive awards.
2. Annually, and as appropriate, review and approve either as a Committee or together with the other independent directors as directed by the Board, the following as they affect the CEO and other elected corporate officers: any employment, severance or change-in-control agreements and other arrangements affecting any elements of compensation and benefits.
3. Annually, and as appropriate, review and approve either as a Committee or together with the other directors as directed by the Board, any special or supplemental compensation and benefits for the CEO and the other elected corporate officers and persons who formerly served in such positions, including supplemental retirement benefits and the perquisites provided to them during and after employment.
4. Review and approve corporate goals and objectives relevant to CEO compensation and evaluate the CEO's performance in light of those goals and objectives (in each case, together with the Governance, Organization and Nominating Committee), and together with the other independent directors, determine and approve the CEO's compensation based on this evaluation.

5. Review periodic reports on the Company's compensation programs as they affect all employees, including management's assessments as to whether risks arising from such programs are reasonably likely to have a material adverse effect on the Company.
6. Review and approve changes to compensation plans within the scope of the Committee's authority to amend such plans, report to the Board regarding such changes as appropriate and recommend additions or deletions to current executive compensation plans to the extent appropriate for Board action.
7. Review the Company's incentive compensation and other equity-based plans and recommend changes to such plans to the Board when necessary. The Committee shall have and shall exercise all the authority of the Board with respect to the administration of such plans.
8. Oversee Company compliance with all applicable laws affecting executive compensation, as well as rules with respect to shareholder approval of equity compensation plans.
9. Evaluate shareholder input on executive compensation pay programs as part of the Committee's ongoing assessment of executive compensation programs and policies.
10. Conduct an annual self-evaluation of the Committee.
11. Periodically assess the adequacy of and need for additional continuing director education programs relevant to the Committee's responsibilities.
12. Perform such other duties as may be delegated from time to time by the Board.

Meetings

The Committee meets in conjunction with the regular Board meetings and otherwise from time to time at the call of its Chairman. The Committee meets in executive session, including with its advisors, as it deems necessary or appropriate. The results of Committee meetings and other actions of the Committee shall be reported to the full Board. The Committee may invite to its meetings any member of management and such other persons as it deems appropriate in order to carry out its duties and responsibilities.

Quorum and Actions of Committee

A majority of the members of the Committee shall constitute a quorum. The Committee shall act only by (1) the affirmative vote of the majority of members present at a meeting, provided that any such action shall require the affirmative vote of at least two committee members, or (2) unanimous written consent in lieu of a meeting.

Authority to Retain Advisors

The Committee has the sole authority to retain or obtain advice from such compensation, legal, or other advisors that it deems appropriate in its sole discretion to assist in the performance of its duties and responsibilities, but only after taking into consideration all factors relevant to the advisor's independence from management, including (i) the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser; (ii) the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser; (iii) the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest; (iv) any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee; (v) any stock of the Company owned by the compensation consultant, legal counsel or other

adviser; and (vi) any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such advisor. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to such advisors.

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The Committee shall review and reassess the adequacy of this charter on an annual basis and recommend any proposed changes to the Board for approval.

Subcommittees and Delegation

The Committee has full authority to form and delegate authority to one or more subcommittees consisting solely of one or more members of the Committee as it deems appropriate from time to time. The Committee may delegate to the Company's CEO or any other executive officer the authority to grant equity awards to employees of the Company who are not directors or officers of the Company, on such terms and subject to such limitations as the Committee may determine in compliance with corporate law.