



Compensation Committee Charter



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- I. Purpose** The primary purpose of the Compensation Committee is: (i) to assist the Board in discharging its responsibilities in respect of compensation of the Company's executive officers; and (ii) to produce an annual report for inclusion in the company's proxy statement on executive compensation.
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- II. Organization** The Compensation Committee shall consist of at least two directors, each of whom shall satisfy the applicable independence requirements of The New York Stock Exchange and any other regulatory requirements. Committee members shall be elected by the Board at the organizational meeting of the Board of Directors; members shall serve until their successors shall be duly elected and qualified. The Committee's chairperson shall be designated by the full Board or, if it does not do so, the Committee members shall elect a chairperson by vote of a majority of the full Committee.
- The Committee may form and delegate authority to subcommittees when appropriate.
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- III. Structure and Meetings** The chairperson of the Compensation Committee will preside at each meeting of the Committee and, in consultation with the other members of the Committee, shall set the frequency and length of each meeting and the agenda of items to be addressed at each meeting. The chairperson will ensure that the agenda for each meeting is circulated in advance of the meeting.
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- IV. Goals and Responsibilities** The Compensation Committee shall have the power and authority of the Board to perform the following duties and to fulfill the following responsibilities:
- a. review and approve corporate goals relevant to the compensation of the Chief Executive Officer, evaluate the Chief Executive Officer's performance in light of these goals and objectives, set the Chief Executive Officer's compensation based on this evaluation;
 - b. produce an annual report on executive compensation for inclusion in the Company's proxy statement, in accordance with applicable rules and regulations;
 - c. develop guidelines and review the performance of executive officers of the Company, make recommendations to the Board with respect to the compensation of executive officers of the Company other than the Chief Executive Officer and incentive-compensation plans and equity-based plans, and establish criteria for the granting of options to the Company's officers and other employees and review and approve the granting of options in accordance with such criteria;
 - d. review director compensation levels and practices, and recommend, from time to time, changes in such compensation levels and practices to the Board with equity ownership in the Company encouraged;
 - e. annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval; and
 - f. make recommendations to the Board with respect to (a) committee member qualifications, (b) committee member appointments and removals, (c) committee structure and operations (including authority to delegate to subcommittees), and (d) committee reporting to the Board.
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- V. Performance Evaluation** The Compensation Committee shall conduct an annual performance evaluation of itself.
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VI. Committee Resources The Compensation Committee shall have the authority, in its sole discretion, to obtain advice and seek assistance from a compensation consultant, independent legal counsel or other adviser. The Compensation Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Compensation Committee. The Company shall provide for appropriate funding, as determined by the Compensation Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel or any other adviser retained by the Compensation Committee. The Compensation Committee may select a compensation consultant, legal counsel or other adviser to the Compensation Committee only after taking into consideration, all factors relevant to that person's independence from management, including any factors required by law or regulation. The Compensation Committee may select or receive advice from any compensation adviser they prefer including ones that are not independent, after considering all required independence factors.

VII. Disclosure of Charter This Charter will be made available on the Company's website at www.gpstrategies.com.