



**INTERMAP TECHNOLOGIES CORPORATION**  
**COMPENSATION COMMITTEE CHARTER**

**Adoption**

This charter (the "**Charter**") was approved by the Board of Directors (the "**Board**") of Intermap Technologies Corporation (the "**Corporation**") on the date noted at the conclusion hereof.

**Purpose**

This Charter governs the establishment and operations of the Compensation Committee (the "**Committee**") of the Board. The Committee has been appointed to assist the Board in carrying out its responsibility for the Corporation's human resource and compensation policies, particularly with respect to the Chief Executive Officer ("**CEO**") and other members of senior management.

**Organization**

The Committee shall consist of a minimum of three directors appointed by and subject to removal by the Board.

The qualification of individuals to serve on the Committee shall be determined by the Board, and all members shall be appointed by the Board. The Committee may form and delegate authority to subcommittees when appropriate. The Committee shall be subject to the provisions of the Corporation's by-laws relating to committees of the Board of Directors.

**Responsibilities**

1. The Committee's primary duties and responsibilities are to review and make recommendations to the Board in respect of:
  - (a) human resource policies, practices and structures (monitoring consistency with the Corporation's goals and near and long-term strategies, support of operational effectiveness and efficiency, and maximization of human resources potential);
  - (b) compensation policies and guidelines;
  - (c) management incentive and perquisite plans and any non-standard remuneration plans;
  - (d) senior management appointments and their compensation; and
  - (e) Board compensation matters.

2. In carrying out its duties and responsibilities, the Committee shall:
- (a) annually assess and make a recommendation to the Board with regard to the competitiveness and appropriateness of the compensation package of the CEO, all other officers of the Corporation and such other key employees of the Corporation or any subsidiary of the Corporation as may be identified by the CEO and agreed to by the Committee (collectively, the "**Designated Employees**");
  - (b) annually review and make recommendations to the Board regarding the base salary compensation for the CEO and following review of the CEO's proposal for Designated Employees base salary compensation, make recommendation to the Board regarding such compensation;
  - (c) annually recommend to the Board the performance goals and criteria against which the CEO's performance is to be measured for the ensuing year and at the conclusion of that year evaluate the performance of the CEO against such goals and criteria as the Board may have set and recommend to the Board the amount of annual bonus incentive compensation to be paid to the CEO;
  - (d) annually review and make a recommendation to the Board regarding the total amount of the annual bonus incentive pool and the CEO's performance evaluation of Designated Employees and his recommendations with respect to the amount of annual bonus incentive compensation to be paid to such Designated Employees;
  - (e) annually, in conjunction with the Corporations' general and administrative budget, review and make recommendations to the Board regarding compensation guidelines for the forthcoming budget period;
  - (f) periodically, (and in any event at least every three years) retain independent advice as to the competitive market position of the total compensation program as it relates to the CEO, all other officers of the Corporation and such other key employees of the Corporation as may be identified by the CEO and agreed to by the Committee;
  - (g) annually review and recommend for approval to the Board the report on executive compensation required to be disclosed in the Corporation's Information Circular or any other human resource or compensation matter required to be publicly disclosed by the Corporation;
  - (h) review and make a recommendation to the Board regarding any employment contracts or arrangements with each of the Designated Employees, including any retiring allowance arrangements or any similar arrangements to take effect in the event of a termination of employment;
  - (i) periodically review (and in any event at least every three years) the compensation philosophy statement of the Corporation and make recommendations for change to the Board as considered necessary;

- (j) periodically review (and in any event at least every three years) the Corporation's short-term annual bonus incentive plan and long-term incentive plans, including omnibus incentive plans and other equity incentives;
  - (k) periodically review (and in any event at least every three years) management's recommendations to the Board in respect of the design of benefit provisions and applicable pension, retirement and savings plans or related matters;
  - (l) To the extent delegated by the Board, approve grants to participants under the Corporation's share option plans and other equity incentive plans and the terms of such grants;
  - (m) as required, fulfill the obligations assigned to the Committee pursuant to any other employee benefit plans approved by the Board;
  - (n) periodically (and in any event at least every three years), or if requested by the Nominating and Governance Committee, review and make a recommendation to the Board regarding the compensation of the Board of Directors;
  - (o) review and make recommendations to the Board regarding any material outside community or professional service being considered by Designated Employees prior to their acceptance of such positions;
  - (p) as required, retain independent advice in respect of human resources and compensation matters and, if deemed necessary by the Committee, meet with such advisors without management present;
  - (q) assess on an annual basis the adequacy of this Compensation Committee Charter and the performance of the Committee; and
  - (r) consider any other matter relating to compensation as may be properly referred to the Committee by the Board, a Director, or the CEO, for review, recommendation or decision.
3. In addition to the foregoing, the Committee shall undertake, on behalf of the Board, such other initiatives as may be necessary or desirable to assist the Board in discharging its responsibility to ensure that appropriate human resources development, performance evaluation, and compensation programs are in place and operating effectively.

In carrying out its responsibilities, the Committee may draw on the expertise of management and the corporate staff and, when appropriate, may hire outside legal, accounting or other experts or advisors to assist the Committee with its work.

### **Meetings**

1. The Committee will meet at a minimum of three times per year in conjunction with regular meetings of the Board of Directors, or on a more frequent basis as is necessary to carry out its responsibilities.
2. A meeting may be requested by the Board, any member of the Committee, or the CEO of the Company.

3. At least two days notice of each meeting of the Committee shall be given to each member of the Committee and the CEO.
4. Notice of a meeting of the Committee shall:
  - (a) be in writing;
  - (b) state the nature of the business to be transacted at the meeting in reasonable detail; and
  - (c) to the extent practicable, be accompanied by copies of documentation to be considered at the meeting.
5. A quorum for the transaction of business at a meeting of the Committee shall consist of two members of the Committee.
6. Any member of the Committee may participate in a meeting of the Committee by means of such telephonic, electronic or other communication facilities as permit all persons participating in the meeting to communicate adequately with each other, and a member participating in such a meeting by any such means is deemed to be present at the meeting.
7. The Chair of the Committee (the "**Chair**") shall be appointed by the Board. The Chair shall have only those responsibilities and powers delegated to it herein and shall not have a second or casting vote. The Chair shall have the responsibility of reporting annually to the Board on the Committee's compliance with this Charter.
8. In the absence of the Chair of the Committee, the members of the Committee shall choose one of the members present to be chair of the meeting.
9. By invitation, the CEO and other parties may attend meetings of the Committee; however, the Committee may meet separately at any time, and in any case shall meet in the absence of the CEO to discuss matters relating to the compensation of the CEO.
10. Minutes shall be kept of all meetings of the Committee and shall be signed by the Chair of the meeting.
11. Minutes of the Committee shall be available on request to any member of the Board.

Approved by the Board of Directors on May 17, 2021