

**ODYSSEY GROUP HOLDINGS, INC.**  
**COMPENSATION COMMITTEE CHARTER**

(December 2018)

**I. DEFINITIONS**

"Board" means the Board of Directors of Odyssey Group Holdings, Inc., as constituted from time to time.

"Chairman" means the Chairman of the Compensation Committee.

"Charter" means this Charter of the Compensation Committee of the Board of Directors of Odyssey Group Holdings, Inc., as amended and restated from time to time.

"Committee" means the Compensation Committee of the Board of Directors of Odyssey Group Holdings, Inc.

"Company" means Odyssey Group Holdings, Inc., a Delaware corporation

"Plans" means the equity-based compensation and long-term incentive plans that the Company establishes for, or makes available to its employees, including, without limitation, the REVR Plan, the Fairfax Financial 1999 Restricted Share Plan, the Share Option Plan, the Odyssey Group Holdings, Inc. (Non-Qualified) Employee Share Purchase Plan, and the Long-Term Incentive Plan.

"Secretary" means the Secretary of the Compensation Committee.

**II. THE COMMITTEE**

1. General. The Charter describes the authority of the Committee with respect to the Company's compensation program for executive officers. The Committee should ensure that the Company's executive compensation program effectively attracts and retains key officers, links pay to business strategy and performance, and is administered in a fair and equitable fashion in the stockholders' interests.

2. Members of Committee. The Committee shall consist of not less than two members of the Board who are appointed by, and serve at the pleasure of, the Board.

3. Chairman and Secretary; Subcommittees. The Board shall appoint one of the Committee members as Chairman. The members of the Committee shall also appoint a Secretary who may, but need not, be a member of the Committee. In addition, the Committee may appoint from their number such subcommittees as they shall determine to be necessary from time to time.

4. Removal and Resignation of Committee Members. The Board may, at any time, remove one or more members of the Committee, including the Chairman, with or without cause. A member of the Committee may resign at any time by delivering written notice to the Board within 30 days prior to the effective date of his or her resignation.

5. Vacancies. In the event there is a vacancy or vacancies on the Committee, the Board shall fill such vacancy or vacancies.

### III. POWERS AND AUTHORITY; ACTION CONCLUSIVE

Except as otherwise expressly provided in this Charter:

1. The Committee shall be exclusively responsible for the Company's compensation program for its executive officers and shall act on behalf of the Board in setting executive compensation policy, administering the Plans and other compensation plans approved by the Company from time to time, and making decisions or developing recommendations for the Board with respect to compensation of the Company's executive officers.

2. The Committee shall have all powers necessary or helpful for the carrying out of its responsibilities, and the decisions or actions of the Committee in good faith in respect of any matter hereunder shall be conclusive and binding upon all parties concerned.

3. To the extent permitted by law, the Committee may delegate the right to act on its behalf to committees of their own denomination. Any such committees must have a published committee charter.

4. Without limiting the generality of the foregoing, where relevant, the Committee shall have full discretionary authority to:

(a) Oversee the total compensation package for the Company's executive officers, including, but not limited to, their base salaries, annual incentives, deferred compensation, stock options and other stock-based compensation, special benefits, executive perquisites and employment/severance contracts;

(b) Administer the Plans in a manner that is not inconsistent with the terms and provisions of such Plans, construe all terms and provisions, conditions and limitations to the Plans, and make all factual determinations required for the administration of the Plans;

(c) Review all new employment or severance contracts proposed for executive officers and to periodically evaluate existing agreements for continuing appropriateness;

(d) Review and approve corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer, evaluate the performance of the Chief Executive Officer in light of those goals and objectives, and determine and approve the compensation level of the Chief Executive Officer based on this evaluation. The Committee may discuss the compensation of the Chief Executive Officer with any member of the Board. In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee shall consider, without limitation, the Company's performance, the value of similar incentive awards to chief executive officers at comparable companies, and the awards given to the Chief Executive Officer in past years;

(e) Make all determinations and take any actions which may be required in the course of setting the executive officers' compensation;

(f) Evaluate and make recommendations to the Board regarding compensation of employees other than the Chief Executive Officer and equity-based and incentive compensation plans, policies and programs of the Company;

(g) Adopt and periodically review a comprehensive statement of executive compensation philosophy, strategy and principles that has the support of management and the Board, and administer the Company's compensation program fairly and consistently within such principles;

- (h) Select the peer group chosen for comparison purposes with the Company;
- (i) Hire independent consultants or commission compensation surveys; and
- (j) Report to the Board regarding all of the foregoing from time to time, or whenever it shall be called upon to do so.

All interpretations and determinations of the Committee shall be binding on all interested parties unless found by a court of competent jurisdiction to be arbitrary and capricious. The foregoing list of powers is not intended to be either complete or exclusive, and the Committee shall, in addition, have such powers as may be necessary or convenient for the performance of its duties hereunder.

#### **IV. MEETINGS**

1. Meetings. The Committee shall meet at least once a year and may meet at such other times as the Committee deems appropriate to review the compensation of the executive officers of the Company. The Secretary shall cause the members of the Committee to be notified of the time, place and purpose of such meetings.

2. Quorum. A majority of the total number of members on the Committee then serving shall be present in person at any meeting in order to constitute a quorum for the transaction of Committee business; provided that no action of the Committee shall be valid unless taken pursuant to a resolution adopted and approved by at least two members of the Committee.

3. Action Without Meeting. Any action required or permitted to be taken at any meeting of the Committee may be taken without a meeting, without prior notice and without a vote, if a written consent thereto is signed by all members of the Committee (or if any of the Plans require less than unanimous action by the Committee, such lesser number) and such written consent is filed with the minutes of the Committee.

4. Action by Means of Telephone or Similar Communications Equipment. Any one or more of the members of the Committee may participate in a meeting of the Committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting.

5. Action. The action of the members expressed from time to time by a vote at a meeting, in writing without a meeting, or by conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time, shall constitute the action of the Committee and shall have the same effect for all purposes as if assented to by all Committee members.

6. Minutes. The Secretary shall be responsible for maintaining minutes reflecting Committee meetings, which minutes will be filed with the minutes of the meetings of the Board.

#### **V. COUNSEL AND AGENTS**

The Committee may, at its sole discretion, retain and terminate such counsel, including legal counsel, actuaries, accountants, investment advisors, compensation consultants, agents and such clerical and other services as it may require in carrying out its duties hereunder, including sole authority to approve the fees and other retention terms arising thereunder, and shall charge the fees, charges and costs resulting from such retentions as an expense of the Company.

**VI. COMPENSATION AND EXPENSES**

The members of the Committee shall be compensated for their services as Committee members as determined by the Board, and shall receive reimbursement of all expenses reasonably incurred in the performance of their duties hereunder.

**VII. CHARTER AMENDMENTS**

The Board shall have the authority to amend this Charter to any time and from time to time by a resolution approved by a majority of the Board members.