

LIVEWELL FOODS CANADA INC.

COMPENSATION COMMITTEE CHARTER

1. ESTABLISHMENT AND PURPOSE OF THE COMMITTEE

The board of directors of the Company has established a compensation committee (the "Committee") to assist the board in discharging the board's oversight responsibilities relating to the compensation, development, succession and retention of the chief executive officer and key employees, and the establishment of fair and competitive compensation and performance incentive plans. In addition, the Committee is responsible for producing an annual report on executive compensation for inclusion in the Company's public disclosure documents.

2. COMPOSITION AND QUALIFICATION OF MEMBERS

The Committee shall be composed of a minimum of three members. A majority (or more) of the members of the Committee shall be "independent" directors (as such term is defined from time to time under the corporate governance guidelines or as otherwise subsequently defined in applicable securities laws and the rules of any stock exchange on which the Company's securities are listed for trading, or, if it is not defined, as that term is defined by the board).

3. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

A. Director Compensation and Protection

- (1) The Committee shall annually review and recommend to the board the terms for the compensation of directors that adequately reflect the responsibilities they are assuming.
- (2) The Committee shall annually review and assess the directors and officers insurance policy of the Company and make recommendations for its renewal or amendment or the replacement of the insurer.
- (3) Subject to applicable law and the articles and by-laws of the Company, the Committee shall be responsible for administering all policies and practices of the Company with respect to the indemnification of directors by the Company and for approving all payments made pursuant to such policies and practices.

B. Compensation of the Chief Executive Officer and Designated Employees

- (1) The Committee shall:
 - i. annually review and revise as necessary the position description of the chief executive officer and recommend annual performance goals and criteria for the chief executive officer, evaluate the

performance of the chief executive officer against such position description and applicable performance goals and criteria and make recommendations to the board with respect to the chief executive officer's level and make-up of compensation based on this evaluation;

- ii. annually review the chief executive officer's evaluation of the performance of the other officers of the Company appointed by the board and such other employees of the Company or any subsidiary of the Company as may be identified to the Committee by the board (collectively, the "Designated Employees") and review the chief executive officer's recommendations with respect to the compensation to be provided to the Designated Employees; and
- iii. review and make recommendations to the board with respect to any employment contracts or arrangements with the chief executive officer and each of the Designated Employees.

C. Compensation Policies and Processes

- (1) The Committee shall review and recommend to the board compensation policies and processes and any new and existing compensation plans including, but not limited to, incentive compensation, retirement or equity compensation plans or pension awards plans of the Company or changes to such plans including any compensation policies, processes and plans respecting the chief executive officer and the Designated Employees.

D. Development and Succession

The Committee shall annually review the development and succession plans of the Company including recruitment, training and evaluations to ensure that qualified personnel will be available for succession to the chief executive officer and key employees.

E. Loans to Directors and Senior Officers

The Committee shall review management's policies and practices respecting the Company's compliance with applicable legal prohibitions, disclosure requirements or other requirements on making or arranging for personal loans to directors and senior officers or amending or extending any such existing personal loans or arrangements. Unless otherwise determined by the Board, the Company shall not make or arrange any loans (whether in cash or in-kind) with directors or senior officers of the Company.

F. Reporting and Disclosure Requirements

The Committee shall report regularly to the board regarding its meetings and progress in carrying out the responsibilities of the Committee pursuant to this charter.

The Committee shall annually report on executive compensation in accordance with all applicable rules and regulations as required in public disclosure documents.

G. General

The Committee shall undertake on behalf of the board such other compensation initiatives as may be necessary or desirable to contribute to the success of the Company and enhance shareholder value.

H. The Charter

The Committee shall review and reassess the adequacy of this charter at least annually and otherwise as it deems appropriate and recommend changes to the board. The performance of the Committee shall be evaluated by the board with reference to this charter annually.

The Committee shall ensure that this charter is disclosed on the Company's website and that this charter or a summary of it which has been approved by the Committee is disclosed in accordance with all applicable securities laws or regulatory requirements in public disclosure documents.

4. AUTHORITY OF THE COMMITTEE

- (1) **Access** - The Committee shall be entitled to full access to all books, records, facilities, and personnel of the Company and its subsidiaries. The Committee may require such officers, directors and employees of the Company and its subsidiaries and others as it may see fit from time to time to provide any information about the Company and its subsidiaries as it may deem appropriate and to attend and assist at meetings of the Committee.
- (2) **Delegation** - The Committee may delegate from time to time to any person, including any individual member of the Committee, or committee of persons any of the Committee's responsibilities that lawfully may be delegated.
- (3) **Adoption of Policies and Procedures** - The Committee may adopt policies and procedures for carrying out its responsibilities.
- (4) **Professional Assistance** - The Committee may retain special legal, accounting, financial or other consultants to advise the Committee at the Company's expense.

5. OPERATING GUIDELINES AND PRINCIPLES

(1) Appointment and Replacement of Committee Members

Any member of the Committee may be removed or replaced at any time by the board and shall automatically cease to be a member of the Committee upon ceasing to be a director. The board may fill vacancies on the Committee by appointing another director to the Committee. The board shall fill any vacancy if the membership of the Committee is less than three directors. Whenever there is a vacancy on the Committee, the remaining members may exercise all its power as long as a quorum remains in office. Subject to the foregoing, the members of the Committee shall be appointed by the

board annually and each member of the Committee shall remain on the Committee until the next annual meeting of shareholders after his or her election or until his or her successor shall be duly elected and qualified.

(2) Committee Chair

Unless a chair of the Committee is designated by the full board, the members of the Committee may designate a chair by majority vote of the full Committee. The chair of the Committee shall be responsible for leadership of the Committee, including preparing the agenda, presiding over meetings, making committee assignments and reporting to the board.

(3) Conflicts of Interest

If a Committee member faces a potential or actual conflict of interest relating to a matter before the Committee, other than matters relating to the compensation of directors, that member shall be responsible for informing the Committee chair. If the Committee chair faces a potential or actual conflict of interest, the Committee chair shall advise the chair of the board. If the Committee chair, or the chair of the board, as the case may be, concurs that a potential or actual conflict of interest exists, the member faced with such conflict shall disclose to the Committee the member's interest and shall not participate in consideration of the matter and shall not vote on the matter.

(4) Compensation of Committee Members

The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the board may from time to time determine. No member of the Committee shall receive from the Company or any of its affiliates any compensation other than the fees to which he or she is entitled as a director or a member of a committee of the board of the Company or any of its affiliates.

(5) Meetings of the Committee

(i) Procedures for Meetings - Subject to any applicable statutory or regulatory requirements, the articles and by-laws of the Company and the terms of the Committee's charter, the time at which and place where the meetings of the Committee shall be held and the calling of Committee meetings and the procedure in all things at such meetings shall be determined by the Committee.

(ii) Calling of Meetings - The Committee shall meet as often as it deems appropriate to discharge its responsibilities. Notice of the time and place of every meeting shall be given in writing, by any means of transmitted or recorded communication, including facsimile or other electronic means that produces a written copy, to each member of the Committee at least 24 hours prior to the time fixed for such meeting. However, a member may in any manner waive a notice of a meeting. Attendance of a member at a meeting constitutes a 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 is not lawfully called. Whenever practicable, the agenda for the meeting and the meeting materials shall be provided to members before the Committee meeting in sufficient time to provide adequate opportunity for their review.

- (iii) **Quorum** – A majority of the members constitute a quorum for the transaction of Committee business.
- (iv) **Chair of Meetings** - If the chair of the Committee is not present at any meeting of the Committee, one of the other members of the Committee who is present shall be chosen by the Committee to preside at the meeting.
- (v) **Secretary of Meeting** - The chair of the Committee shall designate a person who need not be a member of the Committee to act as secretary or, if the chair of the Committee fails to designate such a person, the secretary of the Company shall be secretary of the Committee. The agenda of the Committee meeting will be prepared by the secretary of the Committee and, whenever reasonably practicable, circulated to each member prior to each meeting.
- (vi) **Separate Executive Meetings** - The Committee shall meet at least once every quarter, and more often as warranted, with the chief executive officer and such other officers of the Company as the Committee may determine to discuss any matters that the Committee or such individuals believes should be discussed privately.
- (vii) **Reporting to the Board** - The Committee will report through the Committee chair to the board following meetings of the Committee on matters considered by the Committee, its activities and compliance with this charter.
- (viii) **Minutes** - Minutes of the proceedings of the Committee shall be kept in minute books provided for that purpose. The minutes of Committee meetings shall accurately record the discussions of and decisions made by the Committee, including all recommendations to be made by the Committee to the board and shall be distributed to all Committee members.