

SPHERE 3D CORP.

COMPENSATION COMMITTEE CHARTER

1. PURPOSE

The Board of Directors (the “Board”) of Sphere 3D Corp. (the “Corporation”) has established a Compensation Committee (the “Committee”) to take such actions on its behalf as are necessary regarding:

- reviewing the performance of, and determining the compensation of, the Chief Executive Officer and Senior Officers (as hereinafter defined) of the Corporation;
- succession planning;
- reviewing and administering the Corporation’s long-term incentive plan(s); and
- reviewing the Corporation’s general human resources policies.

2. COMPOSITION

The Committee shall be composed of at least two directors, who will all be Independent Directors (as defined in the Corporation’s Board of Directors Mandate). Committee members shall be appointed by the Board and once appointed shall exercise their duties until the next annual general meeting of shareholders or until their successors have been chosen and appointed by the Board.

Any member may be removed and replaced at any time by the Board, and will automatically cease to be a member as soon as such member ceases to be a director. The Board will fill vacancies in the Committee by appointment from among members of the Board. Subject to quorum requirements, if a vacancy exists on the Committee, the remaining members will exercise all its powers.

3. RESPONSIBILITIES AND DUTIES

In addition to such other duties as may be assigned to the Committee from time to time by the Board, the Committee will have the following duties:

(a) **Senior Management:**

- Establish, monitor, review and revise, at least annually, performance guidelines for the Chief Executive Officer.
- Determine the compensation plan of the Chief Executive Officer, including salary, incentives, benefits and other perquisites.
- Evaluate annually the performance of the Chief Executive Officer, considering in every case, among other things, his/her performance guidelines and the performance of the Corporation.
- Review periodically the compensation policy for officers and assess whether these policies are in conformity with the business plans, the strategies and the objectives of the Corporation and are consistent with desired external comparators.
- Determine the compensation plans for the Senior Officers, including salary, incentives, severance, benefits and other perquisites. For purposes hereof, “Senior Officers” mean the Corporation’s president, principal financial officer, principal accounting officer (or, if there is no such accounting officer, the controller), any vice-president of the Corporation in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who is a direct report to the Chief Executive Officer and performs a policy-making function, or any other person (including any officer of a subsidiary of the Corporation) who performs similar policy-making functions for the Corporation.
- Review the compensation plans for other members of senior management (which are approved by the Chief Executive Officer from time to time) to assure that they are appropriate, respond both to the Corporation’s requirements and are externally equitable.

- Review the Chief Executive Officer's evaluation of the performance of the Senior Officers and other members of senior management.

(b) **Long-Term Incentive Plans:**

- Act as the Board committee responsible for administering the Corporation's employee stock incentive plan and such other incentive plans that may be adopted by the Board from time to time ("Plans").
- Monitor, review and make recommendations to the Board regarding:
 1. Awards under the Plans, restricted stock units or other equity incentive awards, provided that such grants shall be within specific parameters set by the Committee and such grants shall be subject to Board approval.
 2. Any stock options, restricted stock units or other equity incentive awards to be granted outside the Plans.
 3. The terms and conditions of the Plans and any stock option, restricted stock unit or other equity incentive agreements and any amendments to the Plans.
- Consult with senior management on a regular basis, to satisfy itself that the Plans are meeting their intended objectives and are in compliance with applicable laws and regulations.

(c) **Corporate Human Resources:**

- Review, approve and monitor, on a regular (and at least annual) basis, the Corporation's compensation and benefits programs.
- Review with senior management on a regular basis the Corporation's human resources policies, to satisfy itself that the Corporation's human resources policies are in compliance with applicable laws and regulations.
- Review senior management's recommendations respecting hirings, firings, transfers and promotions of senior officers and related severance packages.
- Review and monitor the overall employment environment of the Corporation.
- Consider any other human resources issues as it considers appropriate or as may be referred to it by the Board.

(d) **Succession Planning:**

- Review and make recommendations to the Board for executive officer development and retention and corporate succession plans for the Chief Executive Officer.
- Periodically review with management the Company's general management succession plans.

4. MEETINGS AND QUORUM

All meetings of the Committee shall be governed by the applicable provisions of Section 10 of the Corporation's Board of Directors Mandate as in effect from time to time. A quorum for any meeting of the Committee shall be a majority of its members. The Chief Executive Officer of the Company shall not be present during voting or deliberations on the compensation of the Chief Executive Officer.

5. EXPERTS AND ADVISORS

The Committee has the power, in its sole discretion and after considering such factors as may be required by applicable stock exchange requirements, to retain or appoint, or obtain the advice of, such compensation consultants, legal counsel or other experts and advisors as it deems necessary, and at the Corporation's expense, to carry out its duties. The Committee will be directly responsible for the appointment, compensation and oversight of the work of any of such experts and advisors.

6. SECRETARY AND MINUTES

The Corporate Secretary of the Corporation, or such other person as may be appointed by the Chair of the Committee, will act as Secretary of the Committee. The minutes of the Committee will be in writing and duly entered in the books of the Corporation. The minutes of the Committee will be circulated to all other members of the Board, redacted as may be determined necessary by the Chair to excise any sensitive personnel information not otherwise material to the Board.