

# KINGSLAND ENERGY CORP.

## COMPENSATION COMMITTEE CHARTER

### **Purpose**

The Compensation Committee of the Board of Directors (the "Board"), of Kingsland Energy Corp. (the "Corporation") is appointed by the Board to discharge the Board's responsibilities relating to compensation of the Corporation's Chief Executive Officer (the "CEO"), the Corporation's executive officers and other senior executives of the Corporation (the "Senior Executives"). The Committee has overall responsibility for approving and evaluating all compensation plans, policies and programs of the Corporation as they affect the CEO and the Senior Executives.

The Compensation Committee is also responsible for producing an annual report on executive compensation for inclusion in the Corporation's Management Information Circular.

### **Committee Membership**

The Compensation Committee shall consist of no fewer than two members. The members of the Compensation Committee shall be appointed by the Board on the recommendation of the Nominating Committee. Compensation Committee members may be replaced by the Board. The Board shall ensure, as far as possible, that at least one independent director serves on the Committee.

### **Committee Authority and Responsibilities**

1. The Compensation Committee shall have the sole authority to retain and terminate the services of any compensation consultant to be used to assist it in the evaluation of CEO or Senior Executive compensation and shall have sole authority to approve the consultant's fees and the other terms and conditions of the consultant's retention. The Compensation Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
2. The Compensation Committee shall annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and recommend to the Board the CEO's overall compensation levels based on this evaluation.

3. The Compensation Committee shall, at least, annually make recommendations to the Board with respect to non-CEO officers and Director compensation, incentive-compensation plans and equity-based plans.
4. The Compensation Committee shall review executive compensation disclosure before the Corporation publicly discloses this information.
5. The Compensation Committee may form and delegate authority to subcommittees when appropriate.
6. The Compensation Committee shall make regular reports to the Board.
7. The Compensation Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
8. The Compensation Committee shall annually review its own performance.