

**ARTHUR CAPITAL INC.**

**AMENDED AND RESTATED  
COMPENSATION COMMITTEE CHARTER  
EFFECTIVE AS OF AUGUST 19, 2022**

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## **I - PURPOSE**

The primary duties and responsibilities of the Compensation Committee are to assist the Board in fulfilling its responsibilities with respect to the Company's compensation plans, policies, programs, and practices, including:

- setting the compensation of the Chair of the Board and performing other compensation oversight
- CEO appraisal and target setting
- advising on other officer compensation terms
- custodian of the Insider Trading Policy

## **II - STRUCTURE AND MEMBERSHIP**

### **2.1. Number.**

The Committee shall consist of at least three Independent Directors of the Company (each, a "member").

### **2.2. Independence.**

Each member of the Committee shall be independent, as defined and to the extent required under the applicable listing rules of the NYSE American LLC (the "NYSE American"), the listing rules or standards of any other securities exchange or association on which the Company's securities are traded, Section 10A(m)(3) of the U.S. Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10A-3(b)(1) of the rules and regulations of the SEC adopted under the Exchange Act, each as they may be amended from time to time, for purposes of compensation committee membership.

In addition, except as authorized in limited circumstances by the Board, no Director may serve on the Committee unless he or she is a "Non-Employee Director".

### **2.3. Chair.**

The Board shall designate the Chair of the Committee.

### **2.4. Selection and Removal.**

The Board shall recommend nominees for appointment to the Committee at the time of the Directors' election and as vacancies or newly-created positions occur or are about to occur. Committee members may be removed by the Board at any time, with or without cause.

## **III - AUTHORITY AND RESPONSIBILITIES**

### **3.1. General.**

The Committee shall have the sole authority to retain and terminate (or obtain the advice of) any adviser to assist it in the performance of its duties, but only after taking into consideration all factors relevant to the adviser's independence from management. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any adviser retained by the Committee, and shall have sole authority to approve the adviser's fees and the other terms and conditions of the adviser's retention. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.

The Committee's primary task is one of oversight as set forth in this Charter. In performing their duties and responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports, or statements prepared by:

- one or more officers or employees of the Company whom the Committee member reasonably believes to be reliable and competent in the matters presented
- counsel, independent internal and external consultants or other persons retained by the Company or the Committee as to matters which the Committee member reasonably believes to be within the professional or expert competence of such person

### **3.2. Responsibilities.**

The Committee shall have the following responsibilities:

#### ***Compensation Oversight***

- set the Chair of the Board's compensation as set forth in the Company's Bylaws
- review and approve CEO corporate goals and objectives and evaluate the CEO's performance relative to those goals and objectives
- advise on other officer compensation terms
- review the form and amount of Management Director compensation at least annually, and make recommendations with respect thereto to the Board for approval
- consider information and reports with respect to whether the Company's incentive compensation policies, practices, and arrangements encourage unnecessary or excessive risk taking, and present concerns to the Board

#### ***Reporting***

- produce a report concerning compensation in compliance with SEC requirements
- review and approve (and/or recommend to the Board for approval) the proposals regarding the say-on-pay vote and the frequency of the say-on-pay vote to be included in the Company's proxy statement

#### ***Employee Benefits***

- approve certain Related Party Transactions
- review and approve, and/or recommend to the Board for its approval, the adoption of any employee retirement plan, and any other employee benefit plan, and any material modifications of any such plans

#### ***Insider Trading Policy***

- update the Company's Insider Trading Policy from time to time
- provide trading clearance to Directors, officers, and employees
- monitor compliance, and report any non-compliance concerns to the Audit Committee

## **IV - PROCEDURES AND ADMINISTRATION**

### **4.1. Meetings.**

The Committee shall meet at least four times annually, or as often as it determines is appropriate to carry out its responsibilities under this Charter. The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings, shall set meeting agendas consistent with this Charter and shall, when present, preside at the meetings of the Committee. Meetings may be conducted by teleconference. In lieu of a meeting, the Committee may also act by unanimous written consent resolutions. The Committee shall designate a person to keep minutes of its meetings. The minutes shall be retained by the Corporate Secretary of the Company.

**4.2. Quorum.**

A majority of the Committee members in office shall constitute a quorum at any meeting. If a quorum is present, the Committee may take action through the vote of a majority of the Directors who are in attendance. If a quorum is not present at a meeting of the Committee, the members present may adjourn the meeting from time to time, without notice other than an announcement at the meeting, until a quorum is present.

**4.3. Charter.**

The Committee shall periodically, and not less than annually, review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

**4.4. Recommendations to the Board.**

The Committee shall make recommendations to the Board based on its conclusions, oversight, and review or, if power to do so is delegated by the Board, the Committee shall approve matters within such delegation of authority.

**4.5. Self-Assessment.**

The Committee shall conduct a self-assessment of the Committee’s performance on an annual basis and present a report to the Board on the results and conclusions.

**SIGNATURE**

The Corporation has duly caused this document to be signed on its behalf by the undersigned, thereunto duly authorized.

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Dated: 08/19/2022

By: /s/ Joseph A. Rathbun

Name: JOSEPH A. RATHBUN

Title: Chair & CEO

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