

**LOOP INDUSTRIES, INC.**  
**COMPENSATION COMMITTEE CHARTER**

The Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Loop Industries, Inc., a Nevada corporation (the “*Corporation*”), shall be appointed by the Board to perform the duties and responsibilities set forth in this charter with respect to the Corporation and its subsidiaries (collectively, the “*Company*”).

**Purposes of the Compensation Committee**

The purposes of the Committee shall be:

1. to provide oversight over the Company’s compensation policies, plans, benefits programs, and overall compensation philosophy;
2. oversight of the compensation of the Company's Chief Executive Officer (the “*CEO*”) and other executive officers (including officers reporting under Section 16 of the Securities Exchange Act of 1934), and (ii) approving and evaluating the executive officer compensation plans, policies and programs of the Company; and
3. assist the Board in administering the Company’s equity compensation plans for its employees.

**Committee Composition and Member Qualifications**

Membership. The Committee shall consist of two (2) or more members of the Board designated from time to time by the Board. The members of the Committee shall be appointed annually by the Board promptly after the Corporation’s annual meeting of stockholders and shall serve until their successors are duly appointed by the Board or until their earlier resignation or removal. The Chairperson of the Committee shall be appointed by the Board. The Board may at any time and in its complete discretion remove any member of the Committee and may fill any vacancy in the Committee.

Qualifications. Members of the Compensation Committee must meet the following criteria; provided, however, that the Company may avail itself of any exemptions applicable to controlled companies:

1. the independence requirements of the Securities and Exchange Commission (the “*SEC*”) and of the Nasdaq Stock Exchange (the “*Nasdaq*”), and the determination of independence will be made by the Board;
2. non-employee director definition of Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended; and
3. the outside director definition of Section 162(m) of the Internal Revenue Code of 1986, as amended.

Chairperson. The Chairperson of the Committee (or in his or her absence, a member designated by the Chairperson or the Committee) shall preside at each meeting of the Committee, set the agendas for the Committee meetings and report regularly to the Board regarding the Committee's activities.

### **Specific Duties and Responsibilities of the Compensation Committee**

The following are the principal recurring responsibilities of the Committee. The Committee may have other duties as are consistent with its function and applicable law, rules and regulations and as the Board and Committee deem appropriate.

1. Compensation Strategy. In consultation with management, the Committee shall establish, and periodically review, a general compensation strategy for the Company and its subsidiaries. The Committee shall oversee the development and implementation of the Company's compensation plans, to ensure that these plans are consistent with this general compensation strategy. The Committee shall review and discuss with management the risks arising from the Company's compensation policies and practices for all employees that are reasonably likely to have a material adverse effect on the Company. The Committee shall administer all of the Corporation's equity-based plans and such other plans as shall be designated from time to time by the Board.

2. CEO Compensation. The Committee shall at least annually (a) review and recommend to the Board: (i) the annual base salary, (ii) the annual incentive bonus, including the specific goals and amount, (iii) equity or long-term incentive compensation, (iv) any employment agreement, severance arrangement and change in control agreement or provision, (v) any signing bonus or payment of relocation costs and (vi) any other significant benefits, compensation or arrangements not available to employees generally; (b) review and approve the corporate and individual goals and objectives upon which the compensation of the Chief Executive Officer is based; (c) evaluate the Chief Executive Officer's performance in light of these goals and objectives; (d) report its assessment of such performance to the Board; (e) recommend to the Board the compensation level of the Chief Executive Officer based on such evaluation; and (f) evaluate, on a periodic basis, the competitiveness of the compensation of the CEO and the Company's overall compensation plans.

3. Executive Compensation. The Committee shall at least annually (a) review and approve: (i) the annual base salary, (ii) the annual incentive bonus, including the specific goals and amount, (iii) equity or long-term incentive compensation, (iv) any employment agreement, severance arrangement and change in control agreement or provision, (v) any signing bonus or payment of relocation costs and (vi) any other significant benefits, compensation or arrangements not available to employees generally for each of the other executive officers of the Company; (b) review and approve the corporate and individual goals and objectives upon which the compensation of each such executive officer is based; (c) evaluate each such executive officer's performance in light of these goals and objectives; (d) report its assessment of such performance to the Board; (e) approve the compensation level of each such executive officer based on such evaluation; (f) evaluate, on a periodic basis, the competitiveness of the executive officers of the Company and the Company's overall compensation plans; and (g) review and approve the creation or revision of any clawback policy allowing the Company to recoup compensation paid to current and former employees.

The Chief Executive Officer shall not participate in the review or determination of his or her compensation but may participate in the review or determination of the compensation of each of the other executive officers of the Company. Decisions for other executive officers' compensation are made in consultation with the Chief Executive Officer.

4. Board Compensation. The Committee shall at least annually review and recommend to the Board the form and amount of compensation (including perquisites and other benefits), and any additional compensation to be paid, for service on the Board and Board committees and for service as a chairperson of a Board committee.

5. Compliance. In consultation with management, the Committee shall oversee regulatory compliance with respect to compensation matters affecting the Company. The Committee shall also monitor ownership compliance by its executive officers and directors as required under the Company's stock ownership guidelines. The Committee shall also review pay-related proxy disclosures and other public filing disclosures. The Committee shall also review and certify that the performance goals for the Chief Executive Officer and other executive officers have been attained for purposes of Section 162(m) of the Internal Revenue Code.

6. Advisors. The Committee shall have the right, in its sole discretion, to retain or obtain the advice of compensation consultants, independent legal counsel and other advisers. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel and other adviser retained by the Committee. Such responsibility shall include the sole authority to retain or terminate, and to determine the terms of engagement and the extent of funding (which shall be provided by the Company) necessary for payment of reasonable compensation to, compensation consultants, independent legal counsel and other advisers retained by the Committee. In selecting a compensation consultant, independent legal counsel or other adviser providing advice to the Committee, the Committee shall take into consideration all factors relevant to such person's independence from management, in accordance with Nasdaq listings standards. Once it considers these factors, the Committee may select or receive advice from any compensation consultants, independent legal counsel and other advisers that the Committee prefers, including one that is not independent.

7. Committee Evaluation. The Committee shall conduct and present to the Board an annual self-performance evaluation of the Committee.

8. Stockholder Votes. The Committee shall review and recommend to the Board the Company's submissions to stockholders on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes. In addition, the Committee shall consider the results of stockholder advisory votes on executive compensation matters and the changes, if any, to the Company's executive compensation policies, practices and plans that may be warranted as a result of any such vote.

9. Charter. The Committee shall review at least annually the adequacy of this charter and recommend any proposed changes to the Board for approval.

## General

1. The Committee shall meet at such times as the Committee shall determine.
2. A majority of the total number of Committee members shall constitute a quorum of the Committee.
3. If a quorum is present, a majority of the members of the Committee present shall be empowered to act on behalf of the Committee.
4. Minutes shall be kept of each meeting of the Committee, and the Committee shall regularly provide reports of its actions to the Board.
5. The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems it appropriate and in the best interests of the Company and when such delegation would not violate applicable law, regulation or Nasdaq or SEC requirements (collectively, “**Applicable Legal Requirements**”). Subject to Applicable Legal Requirements, the Committee may also delegate to one or more officers of the Company the authority to make equity grants to employees or consultants of the Company who are not directors of the Corporation or executive officers of the Company under the Company’s equity plans as the Committee deems appropriate and in accordance with the terms of such plans and such guidelines as may be approved by the Committee.
6. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Corporation’s bylaws that are applicable to the Committee.
7. Members of the Compensation Committee shall receive such fees, if any, for their service as Compensation Committee members as may be determined by the Board in its sole discretion. Members of the Compensation Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof.
8. In performing their duties and responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by (i) one or more officers or employees of the Company whom the Committee member reasonably believes to be reliable and competent in the matters presented or (ii) legal counsel, independent auditors, compensation consultants, or other persons as to matters which the Committee member reasonably believes to be within the professional or expert competence of such person.

ADOPTED BY THE BOARD ON: