



COMPENSATION COMMITTEE CHARTER

Effective as of January 29, 2021

BRAGG GAMING GROUP INC. COMPENSATION COMMITTEE CHARTER

1. PURPOSE

The Compensation Committee (the “**Committee**”) is a standing committee of the Board of Directors (the “**Board**”) of Bragg Gaming Group Inc. (the “**Company**”). Its purpose is to carry out the responsibilities delegated by the Board relating to the review and determination of executive compensation of the Company as described in this charter (“**Charter**”).

2. MEMBERSHIP

- (a) The Committee shall consist of at least three directors nominated by the Board, the majority of whom shall be “independent” in accordance with National Policy 58-201 - Corporate Governance Guidelines.
- (b) The members of the Committee shall be appointed for one-year terms or such other terms as the Board may determine and shall serve until a successor is duly appointed by the Board or until the member’s earlier death, resignation, disqualification or removal. The Board may remove any member from the Committee at any time. The Board shall fill Committee member vacancies by appointing a member from the Board. If a vacancy on the Committee exists, the remaining members shall exercise all of the Committee’s powers so long as a quorum exists.
- (c) A quorum for decisions of the Committee shall at least two members of the Committee members.
- (d) The Board shall appoint a chair of the Committee (the “**Chair**”) from the Committee members. Subject to Section 2.1, the Board shall determine the Chair’s term of office.

3. DUTIES AND RESPONSIBILITIES

- (a) The Committee shall review and approve annually the corporate goals and objectives applicable to the compensation of the chief executive officer (the “**CEO**”); evaluate at least annually the CEO’s performance in light of those goals and objectives; and determine and approve/make recommendations to the Board with respect to the CEO’s compensation level based on this evaluation.
- (b) The Committee shall make recommendations to the Board regarding the compensation of all other executive officers and the directors.

- (c) The Committee shall review and make recommendations to the Board regarding incentive compensation plans and equity-based plans; and where appropriate or required, recommend for approval by the shareholders of the Company, which includes the ability to adopt, amend and terminate such plans. The Committee shall also have the authority to administer the Company's incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan.
- (d) The Committee shall review and discuss with management the Company's executive compensation disclosure to be included in the Company's management information circular and any other disclosure with respect to executive compensation to be included in any other public disclosure documents of the Company.
- (e) The Committee shall review and make recommendations to the Board regarding any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.
- (f) The Committee shall review the Company's incentive compensation policies and practices to determine whether they involve risks that are reasonably likely to have a material adverse effect on the Company; review and discuss at least annually the relationship between risk management policies and practices and compensation; and evaluate compensation policies and practices that could mitigate any such risk.
- (g) The Committee shall report to the Board on the activities of the Committee, including any decisions and action taken by the Committee.
- (h) The Committee shall perform any other activities as are consistent with this Charter, the Company's by-laws, applicable legislation, guidelines and practices as the Committee or the Board deems necessary or appropriate for the fulfilment of the Committee's duties and responsibilities.

4. OUTSIDE ADVISORS

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant.

The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors.

The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors.

The compensation consultant(s), outside counsel and any other advisors retained by, or providing advice to, the Committee (other than the Company's in-house counsel) shall be independent as determined in the discretion of the Committee after considering the following factors:

- (a) provision of other services to the Company by the person that employs the consultant, counsel or other advisor;
- (b) the amount of fees paid by the Company to the person that employs the consultant, counsel or other advisor, as a percentage of that person's total revenue;
- (c) policies and procedures of the person that employs the consultant, counsel or other advisor that are designed to prevent conflicts of interest;
- (d) any business or personal relationship between the consultant, counsel or other advisor and any member of the Committee;
- (e) ownership by the consultant, counsel or other advisor of the Company's shares; and
- (f) any business or personal relationship between the consultant, counsel or other advisor, or the person employing the advisor, and any executive officer of the Company.

The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest. The Committee must pre-approve any services to be provided to the Company, its affiliates or its directors or management by a compensation consultant that has been retained by the Committee.

5. STRUCTURE AND OPERATIONS

- (a) The Committee shall meet at least annually at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), resolutions in writing in lieu of a meeting, notice, waiver of notice and voting requirements as are applicable to the Board.
- (b) A meeting of the Committee may be convened by the Board or any member of the Committee who requests a meeting. Notice of every meeting shall be given to each member of the Committee.

- (c) The Committee may invite such directors, officers and employees of the Company to its meetings as it deems appropriate to assist the Committee with the fulfilment of its duties and responsibilities. However, the Committee shall meet regularly without such members present, and in all cases the CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.
- (d) At each meeting, the Committee may appoint an individual to act as secretary for the meeting (the “Secretary”). The Secretary shall circulate the minutes of meetings of the Committee to members of the Committee.
- (e) The Committee shall approve and retain minutes of all Committee meetings. The powers of the Committee may be exercised by written resolution signed by all of the members of the Committee.
- (f) The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

6. DELEGATION OF AUTHORITY

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

7. PERFORMANCE EVALUATION

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

8. NO RIGHTS CREATED

This Charter is a broad policy statement and is intended to be part of the Committee’s flexible governance framework. While the Charter should comply with all applicable laws, regulations and listing requirements and the Company’s articles and by-laws, this Charter does not create any legally binding obligations on the Committee, the Board or the Company.