



**SEALASKA CORPORATION  
COMPENSATION COMMITTEE  
CHARTER**

- I. **Committee Structure:** The Compensation Committee will be composed of three or more directors who shall be independent directors.
- II. **Purpose:**
  - A. **Board Compensation:** The Compensation Committee shall review periodic reports from senior management on the status of the Company's Director compensation practices in relation to other companies of comparable size. Changes in Director Compensation, if any, should come upon the recommendation of the Compensation Committee, but with full discussion and concurrence by the Board.
  - B. **Evaluation and Compensation of the CEO:** The CEO is evaluated annually by the Board. The annual evaluation is based upon criteria agreed upon in advance with the CEO and Compensation Committee. The Chairperson of the Compensation Committee communicates the annual evaluation results to the CEO. The annual evaluation is used by the Compensation Committee to recommend CEO salary and performance pay to the Board.
  - C. **Executive Compensation:** The Compensation Committee sets the Corporation's executive compensation policies and programs. Based on the CEO's annual evaluation of Company's Officers' performance, the Committee advises on the setting of compensation for senior executives whose compensation is not otherwise set by the Committee. The Compensation Committee reviews and makes recommendations to the Board on the Executive Officers' incentive compensation plan.
  - D. **Annual Report:** The Committee publishes an annual Executive Compensation Committee Report for the shareholders for inclusion in the proxy statement.
- III. **Meetings:** The Committee shall meet at least three times during the year and at such other times as it deems necessary to fulfill its responsibilities.