

iPIC ENTERTAINMENT INC.

COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

CHARTER

(Adopted as of January 31, 2018)

The Board of Directors (the “Board”) of iPic Entertainment Inc. (the “Company”) has adopted this Charter (the “Charter”) of the Compensation Committee (the “Compensation Committee”) of the Board.

I. Purpose

The purpose of the Compensation Committee of the Company is (1) to discharge the Board’s responsibilities relating to the directors, executive officers and employees compensation and employment benefit plans, policies and programs of the Company; and (2) to prepare annual reports on executive compensation required by the corporate governance standards of the Nasdaq Stock Market (“Nasdaq”) and by the rules and regulations of the Securities and Exchange Commission (the “SEC”).

The Company strives to provide fair compensation to executive officers based on their performance and contribution to the Company and to provide incentives that attract and retain key executives, instill a long-term commitment to the Company, and develop a pride and sense of Company ownership, all in a manner consistent with shareholder interests. In addition, the Company strives to provide fair compensation to non-employee directors, taking into consideration compensation paid to directors of comparable companies and the specific duties of each director. The actions of the Compensation Committee should be taken in furtherance of these objectives.

This Charter has been approved by the Board and may be amended by the Board from time to time in compliance with applicable laws, rules and regulations, including the applicable rules of the SEC and Nasdaq.

II. Membership

The Compensation Committee shall consist of two or more directors, each of whom shall be selected by the Board and suitably knowledgeable in matters pertaining to executive compensation. At least two members of the Committee must satisfy the independence requirements of Nasdaq for compensation committee members, subject to the exemptions and exceptions provided by such requirements. The number of Compensation Committee members shall be fixed from time to time by resolution adopted by a majority vote of the full Board. At any time at which the Compensation Committee is required by law, rule, regulation or the corporate governance standards of Nasdaq to be composed of one or more independent directors, each member of the Compensation Committee shall be determined affirmatively by a majority

vote of the full Board to qualify as independent under the corporate governance standards of Nasdaq, as then in effect.

It is expected that (i) each member of the Compensation Committee will qualify as a “non-employee director” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and (ii) each member of the Compensation Committee (or each member of a designated sub-committee thereof consisting of two or more members) will be an “outside director” for the purposes of Section 162(m) of the Internal Revenue Code, as amended (the “Code”); *provided, however*, that, pursuant to the exemption provided under Treasury Regulation Section 1.162-27(f) for a corporation that was not a publicly held corporation and then becomes a publicly held corporation, for such time as the Company may avail itself of the “reliance period” under such Treasury Regulation with respect to remuneration paid pursuant to a compensation plan or agreement that existed during the period in which the corporation was not publicly held, the Committee (or the designated subcommittee thereof) shall not be required to consist solely of two or more “outside directors” within the meaning of Section 162(m) of the Code and the regulations and guidance promulgated thereunder.

Each member of the Compensation Committee shall serve at the pleasure of the Board and for such terms as the Board shall determine, with vacancies filled or members removed by the vote of a majority of the full Board. The members shall serve until their failure to qualify, their resignation or retirement, their removal by the Board or until their successors shall be duly appointed and qualified. Compensation Committee members may resign by giving written notice to the Board. A Compensation Committee member may resign Compensation Committee membership without resigning from the Board, but a member shall cease automatically to be a member of the Compensation Committee upon either ceasing to be a member of the Board or, at any time such member is required by law, rule, regulation or the corporate governance standards of Nasdaq to be independent, ceasing to be independent. A member of the Compensation Committee may be removed, with or without cause, by a majority vote of the Board.

III. Structure & Operations

The Board will, or will delegate to the members of the Compensation Committee the responsibility to, appoint a chairperson of the Committee (the “Chairperson”). The Chairperson shall preside at each meeting. In the event that the Chairperson is not present at a meeting, the Compensation Committee members present at that meeting shall delegate one of its members as the acting-Chairperson at such meeting.

It is anticipated that the Compensation Committee shall meet at least four (4) times during the course of each year; however, it may meet more or less frequently as the Compensation Committee in its discretion deems necessary to fulfill its duties. A quorum, defined as a majority, of the Compensation Committee shall participate in each meeting either in person or by telephone. The Compensation Committee may establish its own schedule, which it will provide to the Board in advance to the extent practicable. The Chairperson or a majority of the Compensation Committee may call a meeting at any time during the year to discuss any urgent or important matters.

As part of its review and establishment of the performance criteria and compensation of designated key executives, the Compensation Committee should meet separately at least on an annual basis with the Chief Executive Officer, the Company's principal human resources executive, and any other corporate officers, as it deems appropriate. However, the Compensation Committee should meet regularly without such officers present. The Chief Executive Officer may not be present during voting or deliberations with respect to determination of his or her compensation. All meetings of the Compensation Committee may be held telephonically or via electronic conference. In addition, unless otherwise restricted by the Company's certificate of incorporation or bylaws, the Compensation Committee may act by unanimous written consent in lieu of a meeting, either in writing or by electronic transmission.

A majority of the Compensation Committee shall constitute a quorum for the transaction of business and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Compensation Committee.

All non-management directors that are not members of the Compensation Committee may attend meetings of the Compensation Committee but may not vote. Additionally, the Compensation Committee may invite to its meetings any director, management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Compensation Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

An agenda for each meeting shall be created by the Chairperson and circulated to each member of the Compensation Committee and, where appropriate, the legal, tax and accounting departments prior to the meeting together with any related materials. Any memoranda or presentations prepared for the meeting shall be transmitted to all members of the Compensation Committee before the meeting commences, whether they are participating in person, by telephone, or not at all.

Minutes of each meeting will be maintained and distributed to each member of the Compensation Committee and members of the full Board. The Compensation Committee shall have the authority to establish its own rules and procedures consistent with the Company's bylaws for notice and conduct of its meetings, should the Compensation Committee, in its discretion, deem it desirable to do so. Failure to satisfy pre-meeting notification or agenda requirements shall not invalidate an otherwise duly held meeting.

IV. Duties & Responsibilities

In particular, the Compensation Committee shall be responsible for the following:

1. To establish the Company's general compensation philosophy and to oversee and approve the development, adoption and implementation of compensation and benefits plans and programs (except to the extent delegated by the Board to another committee of the Board or retained by the Board);

2. Review the Company's compensation arrangements to determine whether they encourage excessive risk-taking, review the relationship between risk management policies and practices and compensation, and evaluate compensation policies and practices that could mitigate risk.
3. With respect to the Chief Executive Officer and any other employees who are directors of the Company ("Inside Directors"), annually review and approve corporate goals and objectives relevant to their compensation, evaluate their performance in light of such goals and objectives, and, based on this evaluation, establish their total compensation (subject to the limitations on action by certain Compensation Committee members pursuant to Item 14 below), including but not limited to (a) the annual base salary level, (b) the annual incentive opportunity level, (c) the long-term incentive opportunity level, (d) employment agreements, severance arrangements, and change in control agreements/provisions, in each case as, when and if appropriate, and (e) any special or supplemental benefits, including, but not limited to, perquisites. In determining the long-term incentive component of each Inside Director's compensation, the Compensation Committee shall consider the Company's performance and relative return, the value of similar incentive awards to persons with comparable positions at comparable companies, and the awards given to each Inside Director in past years;
4. Annually review and make recommendations to the Board with respect to the compensation of all directors who are not Inside Directors, taking into consideration compensation paid to non-officer directors of comparable companies and the specific duties of each director;
5. In consultation with the Chief Executive Officer, annually review and approve the compensation (subject to the limitations on action by certain Compensation Committee members pursuant to Item 17 below) for executive officers of the Company other than Inside Directors, including, but not limited to (a) the annual base salary level, (b) the annual incentive opportunity level, (c) the long-term incentive opportunity level, (d) employment agreements, severance arrangements, and change in control agreements/provisions, in each case as, when and if appropriate, and (e) any special or supplemental benefits, including, but not limited to, perquisites. At the Compensation Committee's sole discretion, it may submit any of its decisions to the Board for its approval or ratification;
6. Annually review and consider the competitiveness of the Company's executive compensation as compared with the Company's peer groups (such peer groups to be reviewed annually by the Compensation Committee).
7. Consider policies and procedures pertaining to expense accounts of the Company's senior executives;

8. Review and authorize the Company to enter into employment, severance or other compensation agreements with its senior executives (and, at the option of the Compensation Committee, other officers and employees of the Company).
9. Monitor the Company's compliance with the requirements of the Sarbanes-Oxley Act of 2002 and other applicable laws, regulations and rules relating to compensation arrangements for directors and executive officers;
10. Review and recommend to the full Board director's and officer's indemnification arrangements and insurance matters;
11. Review and recommend to the full Board, or approve, any contracts or other transactions with current or former executive officers ("executive officer" has the same meaning specified for the term "officer" in Rule 16a-1(f) under the Exchange Act) of the Company, including consulting arrangements, employment contracts, severance or termination arrangements and loans to employees made or guaranteed by the Company;
12. Disclose compensation policies applicable to the Company's executive officers, including the specific relationship of corporate performance to executive officer compensation; to the extent required by applicable SEC and Nasdaq rules, prepare an annual Compensation Committee report on executive compensation (including, without limitation, a discussion of compensation of the Chief Executive Officer), for inclusion in the Company's proxy materials;
13. To the extent required by applicable SEC rules, oversee the preparation of a "Compensation Discussion and Analysis" for inclusion in the Company's annual proxy statement or annual report on Form 10-K, in accordance with the rules of the SEC. If a Compensation Discussion and Analysis is required, the Committee shall review and discuss the Compensation Discussion and Analysis with management each year and, based on that review and discussion, determine whether or not to recommend to the Board of Directors that the Compensation Discussion and Analysis be included in the Company's annual proxy statement or annual report on Form 10-K, as applicable;
14. Oversee the Company's compliance with the requirements under the corporate governance standards of Nasdaq, or the rules of any other exchange on which the Company's securities are traded, that stockholders approve all equity incentive plans, with limited exceptions;
15. Periodically review significant issues that relate to employee benefits whether or not the employee benefits are governed under the Employee Retirement Income Security Act of 1974 and shall further have such responsibilities as set forth from time to time in such plans or programs;
16. Review and monitor any employee retirement, profit sharing and benefit plans;

17. Administer any incentive program providing for performance-based awards under Section 162(m) of the Code (“Section 162(m)”) with respect to those associates who are described in subsection 16(a) of the Exchange Act or who are or are expected to be “covered employees,” as defined in Section 162(m), approve all such grants or awards that are intended to be exempt from the application of either or both of such provisions, take such actions in furtherance of the same and shall further have such responsibilities as set forth from time to time in such plans or programs. For purposes of Section 162(m), the Compensation Committee shall include only those members qualified as “outside” directors as defined in that section. In the event that the Compensation Committee does not have two outside directors as defined in Section 162(m), decisions should be approved by a majority of the outside Board members. In addition, for purposes of Rule 16b-3, the Compensation Committee shall include only those members qualified as “non-employee” directors as defined in that rule; and
18. Perform any other activities consistent with this Charter, the Company’s certificate of incorporation and bylaws, and applicable law, as the Compensation Committee or the Board of Directors deems necessary or appropriate.

The Compensation Committee shall also have overall responsibility for the compensation and benefits structure applicable to the Company’s employees, including, but not limited to incentive compensation and equity-based compensation, and shall be the ultimate authority for such matters; provided that, at the Compensation Committee’s sole discretion, it may submit such matters as it determines to be appropriate to the Board for the Board’s approval or ratification. In addition, the Compensation Committee shall ensure that the stockholders of the Company approve the Company’s equity based compensation plans if required by applicable law, rules or regulations.

In regards to the aforementioned duties, managing and reviewing shall include general administration, an annual review of the plans, the setting of performance targets when appropriate, and approval of any and all changes, including termination of compensation plans or employment when appropriate.

All annual plan reviews shall include reviewing the plans’ administrative costs, reviewing current plan features relative to any proposed new features, assessing the performance of the plans’ internal and external administrators if any duties have been delegated, and formally adopting any plan changes by resolution of the Compensation Committee.

The Compensation Committee shall undertake an independence assessment prior to selecting any compensation consultant, legal counsel or other advisors that will provide advice to the Compensation Committee (other than in-house legal counsel) taking into account such factors as may be required by Nasdaq from time to time and such other factors as the Compensation Committee shall deem necessary or advisable. Any compensation consultant retained by the Compensation Committee to assist it in connection with setting the amount or form of executive or director compensation (other than any role limited to consulting on any

broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice) shall not, nor shall any of its affiliates, provide any other services to the Company or its subsidiaries, unless such services are pre-approved by the Compensation Committee. Finally, the Compensation Committee shall evaluate, on at least an annual basis, whether any work provided by the Compensation Committee's compensation consultant raised any conflict of interest.

V. Performance Evaluation

The Compensation Committee shall provide to the Board an annual performance evaluation of the Compensation Committee, which evaluation shall compare the performance of the Compensation Committee with the requirements of this Charter. The performance evaluation shall also recommend any improvements to the Compensation Committee's Charter deemed necessary or desirable by the Compensation Committee. The performance evaluation by the Compensation Committee shall be conducted in such manner as the Compensation Committee deems appropriate. Notwithstanding anything to the contrary herein, the Compensation Committee may choose to forgo an annual evaluation of itself pursuant to the exemption provided to "controlled companies" to the extent permitted by the rules of Nasdaq for so long as the Company remains a controlled company.

VI. Resources & Authority

The basic responsibility of the members of the Compensation Committee is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders. In discharging that obligation, members should be entitled to rely on the honesty and integrity of the Company's senior executives and its outside advisors and auditors, to the fullest extent permitted by law.

The Compensation Committee shall have the resources, authority and funding appropriate to discharge its duties and responsibilities, including the sole discretion and authority to select, retain, terminate, oversee and approve the fees and other retention terms of special counsel and other advisors, experts or consultants, as it deems appropriate, without seeking approval of the Board or management. The Compensation Committee shall have sole authority over the retention and termination of compensation consultants used to assist in the evaluation of CEO, executive or director compensation. The Compensation Committee shall also have the authority, in its discretion, to obtain advice and assistance from internal or external legal, accounting or other advisors. Any communications between the Compensation Committee and legal counsel in the course of legal advice will be considered privileged, and the Compensation Committee will take all necessary steps to preserve such privileged nature of the communications. The Compensation Committee may invite any compensation consultant, outside counsel or other advisor to its meetings as the Compensation Committee, in its discretion, deems appropriate to assist the Compensation Committee in carrying out its duties and responsibilities. For the avoidance of doubt, nothing in this Charter shall be construed: (i) to

require the compensation committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the compensation committee; or (ii) to affect the ability or obligation of a compensation committee to exercise its own judgment in fulfillment of the duties of the compensation committee.

The Compensation Committee shall select any compensation consultant, legal counsel or other advisor to the Compensation Committee, other than in-house counsel, only after taking into consideration all factors relevant to that person's independence from management, including the following:

1. The provision of other services to the Company by the person or entity that employs the compensation consultant, legal counsel or other advisor;
2. The amount of fees received from the Company by the person or entity that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other advisor;
3. The policies and procedures of the person or entity that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
4. Any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Compensation Committee;
5. Any stock of the Company owned by the compensation consultant, legal counsel or other advisor; and
6. Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an Executive Officer of the Company.

For the avoidance of doubt, after considering the foregoing factors, the Compensation Committee may retain, or receive advice from, any advisors they prefer, including advisors that are not independent. However, the Compensation Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to the following activities: (i) consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees, and/or (ii) providing information that is not customized for a particular company or that is customized based on parameters that are not developed by such advisor, and about which such advisor does not provide advice.

VII. Delegation of Duties

The Compensation Committee may, in its discretion, delegate its duties and responsibilities to a subcommittee of the Compensation Committee as it deems appropriate and to the extent permitted by applicable law. In particular, the Compensation Committee may delegate the approval of certain transactions to a subcommittee consisting solely of members of the Compensation Committee who are (i) “Non-Employee Directors” for the purposes of Rule 16b-3 under the Exchange Act, as in effect from time to time, and (ii) “outside directors” for the purposes of Section 162(m) of the Code, as in effect from time to time. Further, the Compensation Committee may, in its discretion, delegate its duties and responsibilities with respect to compensation of employees (other than compensation of executive officers) and broad-based benefit plans and programs as it seems appropriate to one or more officers of the Company. All proposed delegations of duties must be adopted by a resolution of the Compensation Committee and reviewed for compliance with the relevant plan, the corporate governance standards of Nasdaq, the rules and regulations of the SEC and Delaware corporate law by the legal, tax and accounting departments before they are voted upon at meetings. The resolution shall specify which duties are being delegated, to whom the duties are delegated, and which oversight powers the Compensation Committee retains.

VIII. Reliance on Others

Unless a Compensation Committee member has knowledge that makes reliance unwarranted, each Compensation Committee member, in discharging his or her duties to the Company, may rely on information, opinions, reports, or statements, any of which may be written or oral, formal or informal, including financial statements, valuation reports, and other financial data, if prepared or presented by: (1) one or more officers or employees of the Company whom the Compensation Committee member believes in his or her reasonable business judgment and good faith to be reliable and competent in the matters presented; (2) subject to the independence assessment of outside advisors described in Section IV of this Charter, consultants, legal counsel, or other persons as to matters which the Compensation Committee member believes in his or her reasonable business judgment and good faith to be within the professional or expert competence of such person; or (3) another committee of the Board of which such Compensation Committee member is not a member if the Compensation Committee member believes in his or her reasonable business judgment and good faith that such committee merits confidence.

IX. Miscellaneous

The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Compensation Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities. This Charter, and any amendments thereto, shall be displayed on the Company’s web site and a printed copy of such shall be made available to any stockholder who requests it.