



**CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
SATELLOGIC INC.**

(Effective as of 6 December, 2021)

**PURPOSE**

The purpose of the Compensation Committee (the “**Compensation Committee**”) of the Board of Directors (the “**Board**”) Satellogic Inc. (the “**Company**”) shall be to:

- Provide oversight of the Company’s compensation policies, plans and benefits programs, and overall compensation philosophy.
- Discharge the Board’s responsibilities relating to (1) review and recommendations to the Board regarding the compensation of the Company’s Chief Executive Officer (“**CEO**”), and (2) the evaluation and approval of compensation of the Company’s directors and the other individuals who are deemed to be “executive officers” of the Company under the Securities Exchange Act of 1934, as amended (the “**executive officers**”).
- Administer the Company’s equity compensation plans for its directors, executive officers, and employees and grant equity awards pursuant to such plans or outside of such plans.

The Compensation Committee has the authority to undertake the specific duties and responsibilities as are enumerated in or consistent with this charter, and will have the authority to undertake such other specific duties as the Board from time to time prescribes.

This charter is not intended to create obligations of the Company or the Compensation Committee or Board beyond those established by applicable laws or regulations. As a result, use of the word “shall,” “should” or “will” with respect to an activity or responsibility, shall be interpreted to create only the legal obligation that would have been imposed on the Company or Compensation Committee or Board in the absence of this charter. To the extent that this charter might be interpreted to create any responsibility or obligation beyond that required by law or regulation (a “**Discretionary Responsibility**”), it will be interpreted to not create any material or legally enforceable obligation or responsibility, and any such Discretionary Responsibility may be waived or modified at the full discretion of the Compensation Committee or the Board of Directors.

**COMPOSITION**

1. Membership and Appointment. The Compensation Committee shall consist of at least three members of the Board. Members of the Compensation Committee shall be appointed by the Board and may be removed by the Board in its discretion.
2. Qualifications. Members of the Compensation Committee must meet the following criteria; provided, however, that the Company may avail itself of any phase-in rules or interpretations applicable to newly-listed companies in connection with an initial public offering:
  - The independence requirements of the listing standards of the securities exchange on which the Company is listed.



- Such other qualifications as may be established by the Board from time to time, or as required by applicable law or the rules and regulations of the Securities and Exchange Commission (the “SEC”) or the securities exchange on which the Company is listed.
3. Chairperson. The Board may designate a chairperson of the Compensation Committee. In the absence of that designation, the Compensation Committee may designate a chairperson by majority vote of the Compensation Committee members.

## **RESPONSIBILITIES AND AUTHORITY**

The following are the principal recurring responsibilities and authority of the Compensation Committee. The Compensation Committee may perform such other functions as are consistent with its purpose and applicable law, rules and regulations and as the Board or the Compensation Committee deem appropriate. In carrying out its responsibilities, the Compensation Committee believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances.

1. Review Compensation for Executive Officers. The Compensation Committee shall:
- Review and make recommendations to the Board regarding the corporate goals and objectives applicable to the compensation of the CEO, evaluate the CEO’s performance in light thereof, and consider factors related to the performance of the Company in making recommendations to the Board regarding the compensation level of the CEO. The CEO may not be present during deliberations or voting on such matters.
  - Review and make recommendations to the Board regarding the CEO’s (1) base salary, (2) incentive bonus, including the specific goals and amount, (3) equity compensation, (4) any employment agreement, severance arrangement or change of control protections and (5) any other benefits, compensation or similar arrangements (including, without limitation, perquisites and any other form of compensation such as a signing bonus or payment of relocation costs). In evaluating and making recommendations regarding the long-term incentive component of CEO compensation, the Compensation Committee may consider, among other things, the Company’s performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies and the awards given to the Company’s CEO in past years. The CEO may not be present during deliberations or voting on such matters.
  - In consultation with the CEO, review and approve items (1) through (5) in the previous bullet for other executive officers. An executive officer may not be present during deliberations or voting on such matters with respect to such executive officer.
  - Review and approve any compensatory contracts or similar transactions or arrangements with current or former executive officers of the Company, including consulting arrangements, employment contracts, severance or termination arrangements, which shall include any benefits to be provided in connection with a change of control. In this regard, the Compensation Committee shall have the power and authority to adopt, amend and terminate such contracts, transactions or arrangements, except with respect to compensatory contracts or similar transactions or arrangements with the CEO, in which case the Compensation Committee shall make recommendations to the Board.



2. Oversee Compensation Plans and Programs. The Compensation Committee may:

- Review, approve and administer annual and long-term incentive compensation plans for service providers of the Company, including directors, executive officers and other senior executives, including:
  - Establishing performance objectives and certifying performance achievement; and
  - Reviewing and approving all equity incentive plans and grant awards of shares and stock options pursuant to such plans.

The Compensation Committee shall also have the ability to adopt, amend and terminate such plans.

- Administer the Company's equity incentive plans. In its administration of the plans, the Compensation Committee may (i) grant stock options, share purchase rights or other equity-based or equity-linked awards to individuals eligible for such grants and in accordance with procedures and guidelines as may be established by the Board and (ii) amend such stock options, share purchase rights or equity-based or equity-linked awards. The Compensation Committee may also make recommendations to the Board with respect to the adoption, amendment and termination of the plans, including changes in the number of shares reserved for issuance thereunder. The Board will approve any increase to the Company's equity incentive plans that does not occur automatically based upon the terms of such plans.
- Review, approve and administer all employee benefit plans for the Company; provided, that the ability to adopt, amend and terminate such plans shall be reserved to the Board.
- Review and approve new executive compensation programs.
- Periodically review and recommend to the Board for approval compensation and benefits, including equity awards, for directors for Board and committee service.

## **MEETINGS AND PROCEDURES**

1. Meetings.

- The Compensation Committee will set its own schedule of meetings and will meet at such times as it deems necessary or appropriate, but at least once per year. The chairperson of the Compensation Committee shall preside at each meeting. The chairperson will approve the agenda for the Compensation Committee's meetings and any member may suggest items for consideration. If a chairperson is not designated or present, an acting chair may be designated by the Compensation Committee members present. The Compensation Committee may act by unanimous written consent (which may include electronic consent) in lieu of a meeting, which shall constitute a valid action of the Compensation Committee if it has been executed by each Compensation Committee member and shows the date of execution. Any written consent will be effective on the date of the last signature or electronic consent, as the case may be, and will be filed with the minutes of the meetings of the Board.

- The Compensation Committee shall cause to be kept written minutes of its proceedings, which minutes will be filed with the minutes of the meetings of the Board.
2. Reporting to the Board of Directors. The Compensation Committee shall report regularly to the Board (i) with respect to such other matters as are relevant to the Compensation Committee's discharge of its responsibilities and (ii) with respect to such recommendations as the Compensation Committee may deem appropriate. The report to the Board may take the form of an oral report by the chairperson or any other member of the Compensation Committee designated by the Compensation Committee to make such report.
  3. Authority to Retain Advisors. The Compensation Committee shall have the authority, in its sole discretion, to select and retain any compensation consultant to be used by the Company to assist with the execution of its duties and responsibilities as set forth in this charter. Any compensation consultant selected and retained by the Compensation Committee must be independent of the Company pursuant to the applicable rules and regulations of the SEC or the exchange on which the Company's securities are listed, if any. The Compensation Committee shall set the compensation and oversee the work of any compensation consultants. The Compensation Committee shall have the authority, in its sole discretion, to engage independent counsel or other advisors as it deems necessary or appropriate to carry out its duties. The Company will provide appropriate funding, as determined by the Compensation Committee, to pay any such compensation consultant or any other outside advisors hired by the Compensation Committee and any administrative expenses of the Compensation Committee that the Compensation Committee determines are necessary or appropriate in carrying out its activities.
  4. Subcommittees. The Compensation Committee may form subcommittees for any purpose that the Compensation Committee deems appropriate and may delegate to such subcommittees such power and authority as the Compensation Committee deems appropriate. Specifically, at its discretion, the Compensation Committee shall have the authority to designate a committee for Equity Awards to Non-Officers with the authority to grant equity awards to non-officer employees of the Company within guidelines established by the Compensation Committee from time to time. Such committee shall consist of a minimum of one member of the Board, who may be the CEO. If designated, any subcommittee will establish its own schedule and maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. The Compensation Committee shall not delegate to a subcommittee any power or authority required by law, regulation or listing standard to be exercised by the Compensation Committee as a whole.
  5. Committee Charter Review. The Compensation Committee shall review and reassess the adequacy of this charter annually and shall submit any recommended changes to the charter to the Board for approval.
  6. Compensation. Members of the Compensation Committee may receive such fees, if any, for their service as Compensation Committee members as may be determined by the Board (or a committee thereof) in its sole discretion.