

# **Transportation and Logistics Systems, Inc. Compensation Committee Charter**

## **Purpose**

The Compensation Committee of the Board of Directors (the "Board") of Transportation and Logistics Systems, Inc. shall discharge the Board's responsibilities relating to the compensation of the executive officers.

## **Committee Membership**

1. **Size.** The Compensation Committee shall consist of no fewer than two (2) non-employee members of the Board. Apart from such requirement, the Board may at any time increase or decrease the number of members of the Compensation Committee.
2. **Qualifications.** Each Compensation Committee member shall be free from any relationships or conflicts of interest that may impair, or appear to impair, such Compensation Committee Member's ability to make independent judgments regarding compensation policies.
3. **Appointment and Removal.** The Chairman of the Board of Directors shall appoint the Chairman of the Compensation Committee and recommend members. Members of the Compensation Committee shall be approved and appointed by the Board and may be removed by the Board at any time, with or without cause. Each member of the Compensation Committee shall serve a term coexistent with such Compensation Committee Member's term on the Board or as otherwise designated by the Board. The membership of a Compensation Committee member shall terminate on the date of his death or voluntary resignation from the Compensation Committee or from the Board. The Board may fill any Compensation Committee vacancy created by the death, resignation, removal or increase in the number of members of the Compensation Committee. The Board may designate one or more directors as alternate members of the Compensation Committee, who may replace any absent or disqualified member at any meeting of the Compensation Committee.

## **Committee Powers, Authority, Duties and Responsibilities**

1. The Compensation Committee shall have the sole authority to retain and terminate any compensation consultant who assists the Compensation Committee in evaluating executive officers' compensation, including a comparability analysis, and shall have the sole authority to approve the consultant's fees and to direct the consultant's work. The Compensation Committee also shall have authority to obtain advice and assistance from advisors it determines necessary to carry out its duties.
2. The Compensation Committee annually shall approve corporate goals and objectives relevant to compensation of the CEO, evaluate the CEO's performance in light of those

goals and objectives, and review and recommend the CEO's compensation based on this evaluation.

3. The Compensation Committee annually shall review and approve the CEO's recommendations in the following areas in respect of all other executives or key employees who may be "disqualified individuals" potentially subject to intermediate sanctions: (a) salary; (b) bonus or incentive award; (c) supplemental benefits, including retirement benefits and deferred compensation; (d) employment agreements, severance arrangements, and any amendments or waivers to these agreements or arrangements; and (e) perquisites.
4. The Chairman of the Compensation Committee shall be responsible for the leadership of the Compensation Committee, including preparing the agenda, presiding over the meetings, making committee assignments, keeping appropriate records of Compensation Committee activities, and reporting for the Compensation Committee to the Board.
5. The Compensation Committee shall meet at least two (2) times a year, with authority to convene additional meetings, as circumstances require. All meetings shall comply with the provisions set forth in Section 19(c) of Article III of the Bylaws of the Company. All Compensation Committee members are expected to attend each meeting, in person or via tele- or video-conference. The Compensation Committee shall invite members of management or others to attend meetings and provide pertinent information, as necessary. Meeting agendas shall be prepared and provided in advance to members, along with appropriate briefing materials. Minutes shall be prepared.
6. The Chairman of the Compensation Committee shall ensure that meeting minutes are prepared no later than the next meeting; reflect compensation arrangements and terms reviewed, and the dates of review, and indicate the members present and how they voted on compensation approved. The Chairman of the Compensation Committee shall attach to such minutes documentation that fully supports the compensation arrangements reviewed, the comparability data relied upon, and the decisions made.
7. The Compensation Committee shall review and reassess the adequacy of this Charter periodically and recommend any proposed changes to the Board for approval.
8. The Compensation Committee shall review its own performance as compared to the requirements of this Charter from time to time.
9. The Compensation Committee shall provide a report at least once a year to the Executive Committee or Board on its activities and decisions.
10. The Compensation Committee shall have such other authority and responsibilities as may be assigned to it from time to time by the Board.

**Adopted by the Board of Directors on February 3, 2022.**