

# **COMPENSATION COMMITTEE CHARTER**

## **SUMMIT DIGITAL SOLUTIONS, INC.**

*Effective as of January 15, 2024*

### **I. PURPOSE AND SCOPE**

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Summit Digital Solutions, Inc. (the "Company") is established to discharge the Board's responsibilities relating to compensation of the Company's executive officers and directors. The Committee has overall responsibility for evaluating and approving the Company's compensation plans, policies, and programs.

### **II. COMPOSITION AND MEETINGS**

1. The Committee shall consist of at least three (3) directors, each of whom shall:
  - (a) Meet the independence requirements of applicable securities laws and regulations
  - (b) Qualify as "non-employee directors" under Rule 16b-3 of the Securities Exchange Act of 1934
  - (c) Be free from any relationship that would interfere with independent judgment
2. Committee members shall be appointed by the Board upon recommendation of the Nominating and Corporate Governance Committee.
3. The Committee shall meet at least quarterly and additionally as circumstances dictate. The Committee may invite executives, including the CEO, to attend meetings as appropriate, provided that no officer may be present during voting or deliberations regarding their compensation.

### **III. DUTIES AND RESPONSIBILITIES**

1. Executive Compensation
  - (a) Review and approve corporate goals relevant to CEO compensation
  - (b) Evaluate CEO performance and determine CEO compensation
  - (c) Review and approve compensation for all other executive officers
  - (d) Oversee the evaluation of management and succession planning
  - (e) Review and approve employment agreements, severance arrangements, and change in control provisions

## 2. Compensation Programs

- (a) Review and approve the Company's overall compensation philosophy
- (b) Oversee the Company's equity-based compensation plans
- (c) Review and approve annual incentive compensation plans
- (d) Monitor compensation trends and regulatory developments
- (e) Review compensation risk assessment and management strategies

## 3. Director Compensation

- (a) Review and recommend to the Board compensation for non-employee directors
- (b) Evaluate the competitiveness and appropriateness of director compensation
- (c) Review and approve director stock ownership guidelines

## **IV. AUTHORITY AND RESOURCES**

### 1. The Committee shall have the authority to:

- (a) Retain and terminate compensation consultants, legal counsel, and other advisors
- (b) Approve fees and retention terms for such advisors
- (c) Receive appropriate funding from the Company for payment of advisor compensation
- (d) Access all books, records, facilities, and personnel of the Company

2. The Committee shall ensure that any compensation consultant, legal counsel, or other advisor meets independence requirements under applicable regulations.

## **V. REPORTING AND EVALUATION**

### 1. The Committee shall:

- (a) Report regularly to the Board regarding its activities
- (b) Review and assess the adequacy of this Charter annually
- (c) Evaluate its performance annually
- (d) Prepare the Compensation Committee Report for inclusion in the Company's proxy statement
- (e) Oversee the Company's compliance with SEC rules regarding shareholder approval of certain executive compensation matters

## **VI. DELEGATION OF AUTHORITY**

1. The Committee may delegate its authority to subcommittees or individuals as appropriate, except that it shall not delegate authority for matters affecting executive officer or director compensation.

## **VII. AMENDMENTS**

1. This Charter may be amended or modified only by the Board of Directors, upon recommendation by the Committee.

## **VIII. EFFECTIVE DATE AND CERTIFICATION**

1. This Charter was duly approved and adopted by the Board of Directors of Summit Digital Solutions, Inc. on January 15, 2024.

IN WITNESS WHEREOF, the undersigned has executed this Charter as of the date first written above.

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James P. Wilson  
Chairman of the Board  
Summit Digital Solutions, Inc.

Sarah L. Martinez  
Corporate Secretary  
Summit Digital Solutions, Inc.

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