

**TERRAVIA HOLDINGS, INC.**  
A Delaware corporation  
(the “Company”)

**Compensation Committee Charter**  
Adopted February 12, 2014

**Purpose and Scope**

The Compensation Committee (the “Committee”) is created by the Board of Directors of the Company (the “Board”) to discharge the responsibilities set forth in this Charter. The Committee shall have the authority and membership and shall operate according to the procedures provided in this Charter.

**Membership**

The Committee shall consist of at least three members, comprised solely of directors deemed by the Board to be independent and who meet independence requirements of Nasdaq. In addition, members must also qualify as “non-employee directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and satisfy the requirements of “outside directors” pursuant to Section 162(m) of the Internal Revenue Code. The Board shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed by the Board at any time. The Board shall designate the Chairman of the Committee.

**Responsibilities**

In addition to any other responsibilities that may be assigned from time to time by the Board, the Committee is responsible for the following matters.

*Executive Compensation*

- The Compensation Committee shall review and approve the compensation of the CEO and each of the Company’s other executive officers. In reviewing and approving executive officer compensation, the Committee shall, among other things:
  - identify, review and approve corporate goals and objectives relevant to executive officer compensation;
  - evaluate each executive officer’s performance in light of such goals and objectives and determine each executive officer’s compensation based on such evaluation, including such other factors as the Committee deems appropriate and in the best interests of the Company; and

- review all items of executive officer compensation and arrangements, including, as relevant: (i) annual base salary level, (ii) annual incentive compensation, (iii) long-term incentive compensation, (iv) employment, severance and change-in-control agreements, if any, and (v) any other compensation, ongoing perquisites or special benefit items.

#### *Compensation Policies and Plans*

- The Committee shall review and evaluate the Company's executive compensation and benefits policies generally (subject, if applicable, to stockholder approval), including the review and recommendation of any incentive-compensation and equity-based plans of the Company that are subject to Board approval. In reviewing such compensation and benefits policies, the Committee may consider the recruitment, development, promotion, retention and compensation of executive officers and other employees of the Company and any other factors that it deems appropriate.

#### *Disclosure*

- The Committee shall prepare the Compensation Committee Report required by SEC rules to be included in the Company's annual proxy statement or Form 10-K, and the Committee shall review and discuss the Company's Compensation Disclosure and Analysis as required by SEC rules ("CD&A") with management and provide a recommendation to the Company's Board regarding the inclusion of the CD&A within the Company's proxy statement or Form 10-K.

#### *Reporting to the Board*

- The Committee shall report to the Board periodically.
- At least annually, the Committee shall evaluate its own performance and report to the Nominating and Corporate Governance Committee on such evaluation.
- The Committee shall periodically review and assess the adequacy of this charter and recommend any proposed changes to the Nominating and Corporate Governance Committee for approval.

#### *Risk Assessment*

- The Committee shall review and assess risks arising from the Company's compensation policies and practices for its employees and whether any such risks are reasonably likely to have a material adverse effect on the Company.

## **Authority and Delegations**

The Committee has the sole authority to retain and terminate any advisors, including any compensation consultant assisting the Committee in the evaluation of CEO or executive officer compensation, including the sole authority to approve all such advisors' fees and other retention terms. The Committee may select such advisors, or receive advice from any other adviser, only after taking into consideration those independence factors enumerated by the rules of Nasdaq.

The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems it appropriate and in the best interests of the Company.

To the extent permitted by applicable law, the Committee may delegate its authority with respect to granting equity awards (other than awards to executive officers and other persons covered by Section 16 of the Exchange Act) in accordance with the terms of the Company's equity-based incentive plans.

## **Procedures**

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Chairman of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter.

The CEO may not be present during voting or deliberations related to his or her compensation.