



Compensation Committee Charter

Purpose

The purposes of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Odyssey Marine Exploration, Inc. are the following:

- To review the performance of the CEO;
- To review and recommend to the Board the total compensation package for the CEO;
- To discharge the Board's responsibilities relating to compensation of the Corporation's Directors and Executive Officers, including approving individual Executive Officer compensation; to review and recommend to the Board compensation plans, policies and benefit programs for employees including stock options, distribution of stock in any form, bonuses, and termination agreements; and
- To approve the report on executive compensation required to be included in the Corporation's annual proxy statement.

Composition and Term of Office

- The Committee will consist of not fewer than (3) three members, each of whom shall be a Director who satisfies the independence requirements as set forth by the SEC and NASDAQ. Specifically, the Board must consider the source of any compensation of the Director, including any consulting, advisory or other compensatory fee paid by the Company to the Director, and in determining the independence of any Director who will serve on the Compensation Committee, the Board should also consider fees received by the Director as: (i) a member of the Compensation Committee, the Board of Directors or any other Board Committee; and (ii) fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company. These fees should be considered in aggregate with all other sources of compensation of the Director, to determine whether such compensation would impair the Director's judgment as a member of the Compensation Committee.
- The Board also must consider whether the Director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.
- In determining the independence of any Director who will serve on the Compensation Committee, the Board must consider all factors specifically relevant to determining whether a Director has a relationship to the Company which is material to that Director's ability to be independent from management in connection with the duties of a Compensation Committee member.
- One member shall serve as Chairman of the Committee.
- The members of the Committee shall serve one-year terms, and shall be appointed by the Board annually on the day of the Annual Meeting of Stockholders or on such other date as the Board shall determine. Members of the Committee may be removed or replaced by the Board.

Committee Meetings - Operating Principles

- The Committee shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities, but at least two times each year. A majority of the members of the Committee shall constitute a quorum.
- Meetings of the Committee may be called as needed by the Chairman of the Committee, the Chairman of the Board, the Chief Executive Officer ("CEO") or the President.
- The Chairman will preside, when present, at all meetings of the Committee. The Committee may meet by telephone or videoconference and may take action by written consent.
- The Committee shall have the sole discretion to retain and terminate compensation consultants, legal counsel, and other advisors to the compensation committee to assist in the evaluation of Director, CEO or Executive Officer compensation, and shall be directly responsible for the oversight of the work of such advisors. The Committee shall have the sole authority to approve the consultant's fees and other retention terms. The Compensation Committee shall conduct conflict of interest and independence assessments of compensation consultants and advisors annually. In addition, the Committees will perform an independent assessment before retaining or obtaining advice from a new compensation consultant.
- Such consultants must meet the independence requirements set forth in Section 952 of the Dodd Frank Wall Street

Reform and Consumer Protection Act and any rules adopted to implement such provisions The Compensation Committee shall consider specific factors related to the independence of compensation consultants, legal counsel, and other advisors prior to the engagement by the compensation committee of such advisors or the receipt of advice from such advisors, even if not formally engaged to represent the compensation committee. The factors that must be considered are:

- The provision of other services to the company by the person that employs the advisor
- The amount of fees received from the company by the person that employs the advisor, as a percentage of the total revenue of such person
- The policies and procedures of the person that employs the advisor that are designed to prevent conflicts of interest
- Any business or personal relationship of the advisor with a member of the compensation committee
- Any stock of the company owned by the advisor
- Any business or personal relationship of the advisor with an executive officer of the company
- The Committee shall have the authority to obtain advice and assistance from any officer or employee of the Corporation or from any outside legal expert or other advisor.
- The Committee may request that members of management or outside consultants and advisors of the Committee be present to assist the Committee in performing its duties.
- Minutes of each meeting will be kept and distributed to the entire Committee.
- The Committee may form, and where legally permissible, may delegate authority to, subcommittees when the Committee deems it appropriate or desirable to facilitate the operation or administration of the plans or programs. Where legally permissible the Committee may also delegate authority to committees consisting of employees when the Committee deems it appropriate or desirable for the efficient administration of employee compensation and benefit plans.

Compensation/Employee Benefits Responsibilities

The Committee shall perform the following functions:

- Review and make recommendations to the Board with respect to incentive compensation plans and equity-based plans;
- Recommend to the Board an Executive Officer compensation policy based on such factors as it deems appropriate;
- Provide general oversight and guidance for compensation, benefits, and termination agreement philosophy for all employees of the Corporation;
- Review and make recommendations to the Board with respect to incentive compensation plans and equity-based plans;
- Conduct an annual review of the performance of the CEO. In conjunction with the CEO, the Compensation Committee will annually review the officers that directly report to the CEO and any other Executive Officers of the Company in light of the goals and the objectives of the Company;
- Set the total compensation for the Executive Officers of the Company. This includes salary, annual incentive and long-term incentive programs, whether stock or cash, and determinations relating to the deductibility of compensation under Section 162(m) of the Internal Revenue Code of 1986;
- Review corporate goals and objectives relevant to executive performance, evaluate executive performance in light of those goals and objectives and set compensation levels accordingly;
- Review and recommend other significant terms of employment for the Executive Officers including termination agreements;
- Confer as needed with the CEO, President, or Chief Financial Officer on compensation and benefit matters; provided, however, that the CEO may not be present during voting or deliberations on his or her own compensation;
- Review and make recommendations to the Board on matters concerning the Directors' annual retainer, as well as any other compensation programs relating to the Board;
- Approve the report on executive compensation for inclusion in the Corporation's proxy statement in accordance with applicable rules and regulations; and
- Exercise any fiduciary, administrative or other function assigned to the Committee under any of the Corporation's health, benefit or welfare plans
- Consider Say on Pay voting results after each annual meeting of stockholders and determine if a corporate response is necessary.

Other Responsibilities

- Following each Committee meeting, a verbal report will be given at the next meeting of the full Board on all significant items discussed at the Committee meeting.
- The minutes of all Compensation Committee meetings will be held by the Corporate Secretary.
- Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- Prepare the report of the Compensation Committee required by the rules of the Securities and Exchange Commission to

be included in the Company's annual proxy statement.

- Take such further actions or provide such further advice as the full Board may from time to time delegate to the Committee.

Jon D. Sawyer, Chairman