

COMPENSATION COMMITTEE CHARTER



(as of April 13, 2020)

There shall be a committee of the Board of Directors (the “**Board**”) of GAN Limited (the “**Company**”) to be known as the Compensation Committee (the “**Committee**”), with the following purpose, composition, authority and duties:

PURPOSE

The purpose of the Committee is to:

1. Review and approve the compensation of the Company’s executive officers.
2. Act as the administering committee for equity compensation plans as designated by the Board.
3. Perform the other duties and responsibilities set forth in this charter.

MEMBERSHIP

The Committee shall consist of at least three Board members. The members of the Committee shall be appointed by the Board. The Chair of the Committee shall be designated by the Board. Members of the Committee shall serve until their successors are duly elected and qualified, or their earlier resignation or removal. The Board may replace any member of the Committee.

Each member shall be “independent” in accordance with applicable law, including the rules and regulations of the Securities and Exchange Commission (the “**SEC**”) and the rules of the NASDAQ Stock Market (taking into account such additional independence requirements specific to membership on the Committee as may be required by the rules of the NASDAQ Stock Market). Committee members are prohibited from interlocking or insider participation with any member of the board or compensation committee of another company. All Committee members shall qualify as “Nonemployee Directors” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended. At least two Committee members shall qualify as “outside directors” for the purposes of Section 162(m) of the Internal Revenue Code.

MEETINGS OF THE COMMITTEE

The Committee shall meet as often as it deems appropriate to perform its duties and responsibility under this charter. Any member of the Committee may call meetings of the Committee. The Chair of the Committee, in consultation with the Committee members and members of management, will determine the frequency and length of Committee meetings and develop the Committee’s agenda. A majority of the members of the Committee shall constitute a quorum and the act of a majority of the members present at a meeting where a quorum is present shall be the act of the Committee. The Committee shall otherwise be governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. The Committee shall take written minutes of its meetings and activities which will be filed with the meeting minutes of the Board.

AUTHORITY AND RESOURCES

The Committee may request any officer or employee of the Company or the Company's outside counsel to attend a Committee meeting. The Committee can delegate any of its responsibilities to such person or persons, including officers or employees of the Company or any of its members, except to the extent otherwise prohibited by applicable law or the rules and regulations of the SEC or the NASDAQ Stock Market. The Committee has the right, in its sole discretion, at any time to retain or obtain advice, reports or opinions from such internal and external counsel, compensation consultants and other experts and advisors (each, a "**Compensation Advisor**") as it deems necessary or appropriate to assist it in the full performance of its functions. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Compensation Advisor retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any Compensation Advisor retained by the Committee. Before selecting or receiving advice from a Compensation Advisor (other than in-house legal counsel), the Committee shall consider such factors as may be required by the applicable rules of the SEC or the NASDAQ Stock Market with respect to the independence of the Compensation Advisor.

DUTIES AND RESPONSIBILITIES

The Committee shall have the following duties and responsibilities:

Executive Compensation

1. Review and approve the compensation of the Chief Executive Officer (the "**CEO**"), the Company's other executive officers, and, to the extent the Committee deems appropriate, other employees, including base salary, bonus and equity awards under the Company's compensation and incentive plans. The CEO may not be present during voting or deliberations on his or her compensation.
2. Review and approve any perquisites and benefit policies or programs available to the Company's executive officers, except to the extent such benefit policies or programs apply to employees of the Company generally.
3. Review annually with the Board an evaluation of the performance of the CEO and the Company's other executive officers.
4. Review and approve compensation arrangements for persons newly hired as executive officers of the Company and compensation changes for employees promoted into such roles.
5. Review and approve any employment or post-employment agreement applicable to any of the Company's executive officers.
6. Review and make recommendations to the Board regarding the compensation of members of the Board and Board committees.

Equity Compensation Plans

7. To the extent it deems necessary or appropriate, recommend to the Board the establishment or modification of equity compensation plans for the Company and its subsidiaries.
8. Act as administering committee of any employee bonus and other incentive plans, equity compensation plans and equity arrangements that may be adopted by the Company from time to time, with such authority and powers as are set forth in the respective plans' instruments, in each case subject to applicable policies adopted by the Board.
9. To the extent it deems necessary or appropriate, review with management the Company's employee benefit policies, programs, and administration.
10. Oversee and review compliance with any stock ownership guidelines for directors and executive officers of the Company.

Risk Oversight

11. Oversee and review the assessment and mitigation of risks associated with the Company's compensation policies and practices.

Reporting and Disclosure

12. Review and discuss with management the Company's Compensation Discussion & Analysis and recommend to the Board whether the Compensation Discussion & Analysis be included in the Company's proxy statement and annual report.
13. Prepare an annual Compensation Committee Report for inclusion in the Company's proxy statement and annual report.
14. Consider the results of shareholder advisory votes on executive compensation (say-on-pay) and the frequency of such votes.

Other

15. Review the Committee's charter, structure, processes, and membership requirements and submit any recommended changes to the Board.
16. Report to the Board concerning the Committee's activities with such recommendations as the Committee deems appropriate.
17. Perform such other functions as assigned by law, the Company's charter or bylaws, the terms of the applicable plans, or the Board.