

HELIX BIOPHARMA CORP.

GOVERNANCE & COMPENSATION COMMITTEE CHARTER

(As amended December 12, 2016)

The Governance & Compensation Committee of the Board of Directors (the “Board”) of Helix BioPharma Corp. (the “Corporation”) shall have the composition, responsibilities, powers, duties and authority specified in this Charter.

I. Purpose

The Governance & Compensation Committee’s purpose as it relates to the committee’s corporate governance responsibilities is to:

- a. Identify individuals qualified to become directors, consistent with criteria approved by the Board, and to recommend that the Board select the director nominees for the next Annual Meeting of Shareholders;
- b. Review and recommend to the Board the corporate governance principles applicable to the Corporation;
- c. Oversee the evaluation of the Board and the Corporation’s management;
- d. Specifically review and address succession planning issues for executive officers of the Corporation; and
- e. Perform such other duties and responsibilities expressly delegated to the Governance Committee by the Board from time to time.

The Governance & Compensation Committee’s purpose as it relates to the committee’s director and executive management compensation responsibilities is to:

- a. Review and recommend to the Board the overall compensation of the executive officers of the Corporation and ensure that proposed compensation arrangements are consistent with the Corporation’s business, goals and objectives, stage of development, financial condition and prospects, and the competitive environment;
- b. Advise the Board on the compensation of non-employee directors;
- c. Make recommendations to the Board with respect to incentive-compensation plans and equity-based plans;
- d. Oversee the administer the compensation plans of the Corporation;

- e. Review management's plans and programs for the attraction, retention, succession, motivation and development of the human resources needs to achieve corporate objectives;
- f. Prepare such reports as may be required from time to time by the applicable securities authorities' rules and regulations; and
- g. Perform such other duties and responsibilities expressly delegated to the Compensation Committee by the Board from time to time.

II. Composition, Appointment and Procedures

- a. The Governance & Compensation Committee shall consist of at least three members of the Board, with the majority of the Governance & Compensation Committee being "independent", within the meaning of applicable securities laws.
- b. The members of the Governance & Compensation Committee shall be appointed by the Board and shall continue to act until their successors are appointed. In deciding whom to appoint, the Board shall take into consideration each potential member's experience and background, including familiarity with corporate governance issues. Members shall be subject to removal at any time by the Board.
- c. The Governance & Compensation Committee shall meet at least twice each year.
- d. The Governance & Compensation Committee may delegate any of its duties to a subcommittee comprising one or more members of the Governance Committee.

III. Duties and Responsibilities with Respect to Nominations to the Board

- a. The Governance & Compensation Committee shall make recommendations to the Board as to candidates for election to the Board at the Annual Meetings of Shareholders of the Corporation and, if applicable, to fill vacancies on the Board.
- b. In making its recommendations, the Governance & Compensation Committee should consider:
 - i. The competencies and skills that the Board considers to be necessary for the board, as a whole, to possess;
 - ii. Competencies and skills that the Board considers each existing director to possess;
 - iii. The competencies and skills each new nominee will bring to the boardroom; and
 - iv. Whether or not each new nominee can devote sufficient time and resources to his or her duties as a board member.

- c. Candidates shall be selected for their character, judgment, business experience, time commitment and acumen and such other factors as the Governance & Compensation Committee deems appropriate. No candidate who has not been interviewed by the Governance & Compensation Committee shall be recommended to the Board for nomination.
- d. The Governance & Compensation Committee shall report to the Board with respect to the foregoing and final approval of a candidate shall be determined by the Board.
- e. The Governance & Compensation Committee shall prepare such reports with respect to the nominating functions of the Committee as may be required from time to time by the applicable securities authorities' rules and regulations.

IV. Duties and Responsibilities with Respect to Corporate Governance

- a. The Governance & Compensation Committee shall be responsible for establishing, and periodic review and interpretation of, the Corporation's Corporate Governance policies and guidelines, as well as consideration of other corporate governance issues and practices that may arise from time to time or otherwise merit consideration by the Board.
- b. The Governance & Compensation Committee, in consultation with the Chairman of the Board and CEO, shall consider and make recommendations to the Board concerning the appropriate size and needs of the Board.
- c. The Governance & Compensation Committee shall assist the Board and its other committees in establishing performance criteria in performing their self evaluation. In order to assist the Board in its annual assessments, the Governance & Compensation Committee shall annually assess the effectiveness and contribution of the Board as a whole, the effectiveness and contribution of each Committee, and the effectiveness and contribution of each individual director.
- d. The Governance & Compensation Committee shall have the responsibility to develop and periodically evaluate the initial orientation program and any ongoing education for each new member of the Board and regularly update each member of the Board regarding his or her responsibilities as a Director generally and as a member of any applicable Board committee.
- e. The Governance & Compensation Committee shall consider, and make recommendations to the Board with respect to, the membership and Chairs of all Board committees.
- f. The Governance & Compensation Committee shall determine whether a director is independent according to applicable securities laws. In addition, the committee shall specifically review and assess all issues of director independence.
- g. The Governance & Compensation Committee shall review and comment on the succession plan put forward by executive officers. The Governance Committee shall also

consider and recommend to the Board candidates for successor to the CEO of the Company and, with appropriate consideration of the CEO's recommendations, candidates for successors to other executive officers.

- h. Annually, the Governance & Compensation Committee shall review its performance and Charter, which shall include evaluating each member's qualifications, attendance, understanding of the Governance Committee's responsibilities and contribution to the functioning of the Governance & Compensation Committee, and recommend any proposed changes to the Board for approval.
- i. The Governance Committee shall report to the Board with respect to the foregoing.

V. Principles along with Duties and Responsibilities with Respect to setting Compensation

Principles

The Governance & Compensation Committee shall be guided by the following standing compensation principles:

- a. Compensation arrangements shall emphasize pay for performance where performance is measured through advances in achieving the Company's business objectives, as determined by the Board;
- b. In establishing compensation packages for executive officers, the Governance & Compensation Committee shall seek to accomplish the following objectives:
 - i. To motivate the Company's executive officers to achieve important corporate and personal performance objectives and reward them when such objectives are met;
 - ii. To recruit and retain highly qualified executive officers by offering overall compensation which is competitive with that offered for comparable positions in other biotechnology companies; and
 - iii. To align the interests of the Company's executive officers with the long-term interests of shareholders through participation in the Company's incentive equity compensation plan.

Duties and Responsibilities

The Governance & Compensation Committee shall:

- a. On an annual basis, recommend to the Board annual and performance goals for the executive officers, evaluate the executive officers' performance against those goals, and recommend to the Board the executive officers' compensation, including salaries, bonuses, equity compensation, and other benefits, based on this evaluation;

- b. Oversee the administration of the Incentive Equity Compensation Plan (“the Plan”);
- c. Periodically review the performance of the Plan and their rules and make any necessary or desirable revisions, subject to required regulatory and shareholder approvals, to ensure that the purposes of the Plan are met;
- d. Review at least annually the operation of the Corporation's executive compensation programs to determine whether they are properly coordinated and reasonably relate to executive and peer performance, and consider new compensation arrangements as necessary or desirable;
- e. Review at least annually policies for the administration of executive compensation, including management perquisites;
- f. Review the Corporation’s Human Resources Policies and in the Committee’s discretion, make recommendations to the Board for consideration;
- g. Review annually director compensation;
- h. Annually review the Governance & Compensation Committee's performance and Charter, which shall include evaluating each member's qualifications, attendance, understanding of the Governance & Compensation Committee's responsibilities and contribution to the functioning of the Governance & Compensation Committee, and recommend any proposed changes to the Board for approval; and
- i. Report to the Board with respect to the foregoing.

VI. Additional Authority and Operation.

The Governance & Compensation Committee shall:

- a. As the Governance & Compensation Committee may deem appropriate, retain and terminate any legal or other consultants, including search firms to identify director candidates, who shall report directly to the Governance & Compensation Committee, on such terms and conditions, including fees, as the Governance & Compensation Committee in its sole discretion shall approve; and
- b. Request that any of the Corporation’s officers, employees, outside counsel or other consultants attend a meeting of the Governance & Compensation Committee or meet with any of the Governance & Compensation Committee’s members or consultants.

– END –