



NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

and

MANAGEMENT PROXY CIRCULAR

HALOGEN SOFTWARE INC.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

The annual meeting of the shareholders (the “**Meeting**”) of Halogen Software Inc. (the “**Corporation**”) will be held on Thursday, June 16, 2016, at 10:00 a.m. (local time) at the Brookstreet Hotel, 525 Legget Drive, Ottawa, Ontario, Canada for the following purposes:

1. To receive the consolidated financial statements of the Corporation for the financial year ended December 31, 2015, and the auditor’s report thereon;
2. To elect the directors of the Corporation for the ensuing year;
3. To re-appoint the auditor of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix their compensation; and
4. To transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The accompanying management proxy circular provides detailed information relating to the matters to be dealt with at the Meeting and forms part of this notice.

The directors have fixed May 12, 2016 as the record date for the determination of the holders of shares entitled to receive notice of the Meeting.

Registered shareholders are encouraged to complete the proxy form to be returned in the enclosed envelope or by fax to 416-263-9524 or 1-866-249-7775. Proxies must be received by the Corporation’s transfer agent, Computershare Investor Services Inc., at 100 University Avenue, 8th floor, Toronto, Ontario, Canada M5J 2Y1, not later than 10:00 a.m. (local time) on June 14, 2016.

DATED at Ottawa, Ontario, this 12th day of May, 2016

BY ORDER OF THE BOARD OF DIRECTORS

“Michael G. Stewart”

Michael G. Stewart
General Counsel & Corporate Secretary

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MANAGEMENT PROXY

CIRCULAR MAY 12, 2016

ABOUT THIS CIRCULAR AND RELATED PROXY MATERIALS

We are providing you with this Management Proxy Circular (the “**Circular**”) and other proxy materials in connection with the annual meeting of shareholders of the Corporation to be held on Thursday, June 16, 2016 (the “**Meeting**”), at 10:00 (local time) at the Brookstreet Hotel, 525 Legget Drive, Ottawa, Ontario, Canada.

This Circular describes the business to be conducted at the Meeting, the items to be voted on at the Meeting, as well as the voting process, and provides information about director and executive compensation, our corporate governance practices and other relevant matters.

Please see the “Questions and Answers Regarding the Voting Process” section for an explanation of how you can vote on the matters to be considered at the Meeting, whether or not you decide to attend the Meeting.

Financial information of Halogen is included in our audited consolidated financial statements for the year ended December 31, 2015, and the accompanying management’s discussion and analysis of financial condition and results of operations for the year ended December 31, 2015. Copies of our financial statements and management’s discussion and analysis are available on our website at <http://ir.halogensoftware.com>, on SEDAR at www.sedar.com, or in print, free of charge, to any shareholder who requests a copy by emailing ir@halogensoftware.com.

In this Circular, we refer to Halogen Software Inc. (together with its subsidiaries, where applicable) as “Halogen” or the “Corporation”. Additionally, we sometimes refer to Halogen as “we”, “us”, or “our”. Unless otherwise indicated, the information contained in this Circular is given as of May 12, 2016 and all dollar amounts used are in US dollars.

SOLICITATION OF PROXIES BY MANAGEMENT

This Circular is provided in connection with the solicitation by the management of the Corporation of proxies to be used at the Meeting and all adjournments thereof for the purposes set out in the accompanying notice of Meeting (the “Notice of Meeting”). It is expected that the solicitation will be made primarily by mail. However, directors, officers and employees of the Corporation may also solicit proxies by telephone, fax, email or in person. The cost of the solicitation of proxies will be borne by the Corporation.

APPOINTMENT OF PROXIES

The persons named in the enclosed form of proxy are directors and officers of the Corporation. **Each shareholder of the Corporation who is entitled to vote at the Meeting (a “Shareholder”) is entitled to appoint a person, who need not be a shareholder of the Corporation, to represent him or her at the Meeting, other than those whose names are printed on the accompanying form of proxy, by inserting such other person’s name in the blank space provided in the form of proxy and signing the form of proxy or by completing and signing another proper form of proxy.** To be valid, the duly completed form of proxy must be deposited at the offices of Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 (Attention: Proxy Department), no later than 10:00 a.m. (local time) on June 14, 2016, being two days before the Meeting. The instrument appointing a proxy-holder must be executed by the Shareholder or by his or her attorney authorized in writing or, if the Shareholder is a corporate body, by its authorized officer or officers. See “Questions and Answers Regarding Voting Process” for further information on voting.

QUESTIONS AND ANSWERS REGARDING VOTING PROCESS

AM I A REGISTERED OR NON-REGISTERED SHAREHOLDER?

You are a registered shareholder if you have a share certificate issued in your name or appear as the registered shareholder on the books of the Corporation.

You are a non-registered shareholder if your common shares are registered in the name of an intermediary (for example, a bank, trust company, investment dealer, clearing agency or other institution).

If you are not sure whether you are a registered or a non-registered shareholder, please contact Computershare Investor Services Inc. at:

Telephone: 1-800-564-6253

E-mail: service@computershare.com

HOW CAN I VOTE IF I AM A REGISTERED SHAREHOLDER?

If you are a registered shareholder, you may vote either by proxy or in person at the Meeting.

Option 1 – By Proxy (Proxy Form)

Internet – Go to www.investorvote.com and follow the instructions. You will need your 15-digit control number which you can find on your form of proxy.

Mail – Complete, sign and date your proxy form, and return it to Computershare Investor Services Inc. (Attention: Proxy Department), 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 **no later than 10:00 a.m. (local time) on June 14, 2016**, being two days before the Meeting.

Appointing a Proxy – You may appoint a person other than the officers and directors designated by the Corporation on your form of proxy to represent you and vote on your behalf at the Meeting. To do so, you must:

1. strike out the names of our officers and directors that are printed on the proxy form;
2. write the name of the person you are appointing in the space provided;
3. complete your voting instructions; and
4. date and sign the form, and return it to Computershare Investor Services Inc. (Attention: Proxy Department), 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 no later than 10:00 a.m. (local time) on **June 14, 2016**, being two days before the Meeting.

Note: This person does not have to be a Shareholder of Halogen. Make sure that the person you appoint is aware that he or she has been appointed and attends the Meeting. At the Meeting, this person will be required to check in with a representative at the registration desk and indicate that they are a proxy appointee.

Option 2 – In Person at the Meeting

You do not need to complete or return your proxy form if you intend to vote in person at the Meeting. In such case, you must check in with a representative at the registration desk before entering the Meeting to register your attendance at the Meeting. Voting in person at the Meeting will automatically cancel any proxy you completed and submitted earlier.

HOW CAN I VOTE IF I AM A NON-REGISTERED SHAREHOLDER?

Option 1 – By Proxy (Voting Instruction Form)

Your intermediary is required to ask for your voting instructions before the Meeting. They will do so by providing you with a voting instruction form. You should follow the instructions provided on your voting instruction form to vote your shares. Please contact your intermediary if you did not receive a voting instruction form or have questions when filling it out.

Option 2 – In Person at the Meeting

We do not have access to the names or holdings of our non-registered shareholders. That means you can only vote your shares in person at the Meeting if you have previously appointed yourself as the proxyholder by printing your name in the space provided on your voting instruction form and submitting it to your intermediary as directed on the form. It is important that you not indicate your voting preference on the voting information form as you will be voting at the Meeting.

You may also appoint someone else as the proxyholder by printing their name in the space provided on your voting instruction form and submitting it as directed on the form. This person does not have to be a Shareholder of Halogen. Make sure that the person you appoint is aware that he or she has been appointed and attends the Meeting. At the Meeting, this person will be required to check in with a representative at the registration desk and indicate that they are a proxy appointee.

IS THERE A DEADLINE FOR MY PROXY TO BE RECEIVED?

Regardless of how you vote, your proxy must be received by Computershare Investor Services Inc. **no later than 10:00 a.m. (local time) on June 14, 2016**, being two days prior to the Meeting. If you are a non-registered shareholder, all required voting instruction forms must be submitted to your intermediary with sufficient advance time to allow your intermediary to meet this deadline.

HOW WILL MY COMMON SHARES BE VOTED IF I RETURN A PROXY?

By completing and returning a proxy, you are authorizing the person named in the proxy to attend the Meeting and vote your shares on each item of business according to your instructions. Instructions with respect to voting will be respected by the persons designated in the enclosed form of proxy.

If you have appointed the designated officers and directors of Halogen as your proxy and you do not provide them with instructions, your shares will be voted as follows:

- FOR the election of the nominee directors to the Board of Directors; and
- FOR the appointment of Deloitte LLP as the Corporation's auditor and the authorization of the directors to fix their remuneration.

WHAT HAPPENS IF THERE ARE AMENDMENTS OR VARIATIONS OR OTHER MATTERS BROUGHT BEFORE SHAREHOLDERS AT THE MEETING?

Your proxy authorizes your proxyholder to act and vote for you on any amendment or variation of any of the business at the Meeting and on any other matter that properly comes before the Meeting. Your proxy is effective at any continuation following an adjournment of the Meeting. As of the date of this Circular, no director or executive officer of the Corporation is aware of any variation, amendment or other matter to be presented to Shareholders at the Meeting.

WHAT IF I CHANGE MY MIND AND WANT TO REVOKE MY PROXY?

You may revoke a proxy that has been given at any time before it is acted upon in any manner prescribed by law, including stating clearly, in writing and signed by the Shareholder (or the Shareholder's attorney authorized in writing), that you wish to revoke your proxy. This written statement must be delivered to Computershare Investor

Services Inc., (Attention: Proxy Department), 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the day of the Meeting or any adjournment thereof, or to the Secretary or the Chair of the Meeting on the day of the Meeting or any adjournment thereof, or in any other manner permitted by law.

In addition, a proxy may be revoked by the Shareholder executing another form of proxy bearing a later date and depositing it at the offices of Computershare Investor Services Inc. not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the day of the Meeting or with the Chair of the Meeting at the time and place of the Meeting or any adjournment thereof or by the Shareholder personally attending the meeting and voting the Shareholder's shares.

WHAT IF I HAVE OTHER QUESTIONS?

You can communicate with Computershare at the following address or by phone:

Computershare Investor Services Inc. 100 University Avenue, 8th Floor Toronto, ON M5J 2Y1

Telephone: 1-800-564-6253

Email: service@computershare.com

Or you can contact Investor Relations at the following address, or by phone or email:

Investor Relations 495 March Road Ottawa, ON K2K 3G1

Telephone: Toll-free in North America at 1-866-566-7778 ext. 5904

Outside of North America at 1-270-1011 ext. 5904

E-mail: ir@halogensoftware.com

Voting Shares

The Corporation is authorised to issue an unlimited number of common shares. As at May 12, 2016, there were 21,620,108 common shares of the Corporation issued and outstanding, each share entitling its holder to one vote at any meeting of the shareholders of the Corporation.

In accordance with the by-laws of the Corporation, the attendance, in person or by proxy, of Shareholders representing 25% of the voting rights attached to the common shares constitutes a quorum for a meeting of shareholders.

In accordance with the provisions of the *Business Corporations Act* (Ontario) and the by-laws of Halogen, voting at the Meeting will be conducted by a show of hands, except where a ballot is demanded by a Shareholder or proxyholder entitled to vote at the Meeting. All matters being placed before Shareholders at the Meeting (as set forth in the Notice of Meeting and explained in this Circular) require 50% plus one of the votes cast by Shareholders present in person or voting by proxy at the Meeting.

Record Date

Shareholders registered as at 5:00 pm (EDT) on May 12, 2016 (the "**Record Date**") are entitled to attend and vote at the Meeting. Shareholders who wish to be represented by proxy at the Meeting must, to entitle the person appointed by the proxy to attend and vote, deliver their proxies at the place and within the time set forth in this Circular.

PRINCIPAL SHAREHOLDERS

Other than as set forth below, as at May 12, 2016, to the knowledge of the Corporation, no corporation and no director or executive officer of the Corporation or other person beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to the common shares.

Name of Shareholder	Number of Common Shares Held	Percentage of Common Shares Held
EdgePoint Investment Group Inc.	2,200,089	10.18%
Fidelity Management & Research Company	2,161,700	10.00%
Michael Slaunwhite ⁽¹⁾	6,866,812	31.76%

Note:

⁽¹⁾ The amount is comprised of 4,644,445 common shares held of record by Mr. Slaunwhite and 2,222,367 common shares held by 6883621 Canada Inc., a corporation controlled by Mr. Slaunwhite. Mr. Slaunwhite is the Executive Chair of the Corporation.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

To the best of the Corporation's knowledge, no one who has been: (i) a director or executive officer of the Corporation at any time since the beginning of the Corporation's last financial year; (ii) a proposed nominee for election as a director of the Corporation; or (iii) an associate or affiliate of the persons or companies listed in (i) or (ii) above, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise in any matter to be acted upon other than the election of directors.

BUSINESS OF THE MEETING – PARTICULARS OF THE MATTERS TO BE ACTED UPON

1. Presentation of Financial Statements

The annual audited financial statements for the financial year of the Corporation ended December 31, 2015, and the report of the auditors thereon will be placed before the Meeting, copies of which have been provided with this Circular and are available on our website at <http://ir.halogensoftware.com>, on SEDAR at www.sedar.com, or in print, free of charge, to any Shareholder who requests a copy by emailing ir@halogensoftware.com.

2. Election of Directors

The Board of Directors of the Corporation currently consists of seven directors. The term of office of each of the present directors expires at the close of the Meeting.

Pursuant to the by-laws, each person to be elected as a director for the current year will hold office until the next annual meeting of shareholders or until such person's successor is elected or appointed. The persons named in the section entitled "Nominees for Election to the Board Description of Nominees" will be presented for election at the Meeting as Management's nominees. All of the nominees proposed for election as directors are currently directors of the Corporation.

All persons nominated were recommended to the Board of Directors by the Corporate Governance and Nominating Committee. The persons nominated are, in the opinion of the Board of Directors and Management, well qualified to act as directors of the Corporation for the ensuing year and have confirmed their willingness to serve as directors. **The persons named in the enclosed form of proxy intend to vote FOR the election of the seven nominees listed on the form of proxy.**

Individual Voting

Voting for the election of directors is by individual voting and not by slate voting. You can vote your shares for the election of all of these nominees as directors of the Corporation, or you can vote for some of these nominees for election as directors and withhold your votes for others. You may also choose to withhold all of the votes attaching to the shares you own and not vote for the election of any of the director nominees named in the form of proxy.

Majority Voting

Halogen has implemented a majority voting policy that provides that in an uncontested election of directors of Halogen (being an election of directors where the number of nominees for election as a director equals the number of directors to be elected), each director should be elected by the vote of a majority of the shares represented in person or by proxy at the shareholder meeting convened for such election of directors. Accordingly, if any nominee for director receives a greater number of votes “withheld” from his or her election than votes “for” such election, that director must promptly tender his or her resignation to the chair of the Board following the meeting.

The Board will consider any such offer of resignation. No director who has tendered his or her resignation may participate in the deliberations of the Board (or, if applicable, any committee of the Board). This includes situations where the Board no longer has quorum. The director may be counted for quorum at a meeting but must not participate in the portion of the meeting at which his/her resignation is considered.

The Board must determine whether to accept or not to accept the resignation within 90 days following the applicable shareholder meeting, after considering such factors that the members of the Board consider relevant. The Board will accept the resignation absent exceptional circumstances. The Board will announce its decision through a press release, a copy of which must be provided to the Toronto Stock Exchange. If the Board declines to accept the resignation, it should include in the press release the reasons for its decision. A resignation is effective when it is accepted by the Board.

Forms of proxy provided for use at any shareholder meeting where directors are to be elected should enable the shareholders to vote in favour of, or to withhold from voting in respect of, each nominee separately. The results of the vote should be filed on SEDAR.

At the meeting, the chair of the meeting will call for a vote by ballot and the scrutineers will record with respect to each nominee the number of shares cast in his or her favour and the number of shares withheld from voting. Prior to receiving the scrutineers’ report on the ballot, the chair of the meeting may announce the vote result based on the proxies received by Halogen.

THE BOARD OF DIRECTORS RECOMMENDS THAT SHAREHOLDERS VOTE IN FAVOUR OF THE ELECTION OF THE PROPOSED NOMINEES AS DIRECTORS OF THE CORPORATION FOR THE ENSUING YEAR.

The voting rights pertaining to the common shares represented by duly executed proxies in favour of the persons named in the accompanying form of proxy will be exercised, in the absence of specifications to the contrary, FOR the election of the proposed nominees as directors of the Corporation for the ensuing year.

3. Re-Appointment of Auditors

The Board of Directors and the Audit Committee recommend that Deloitte LLP be re-appointed to serve as our auditors until the next annual meeting of shareholders and that the Board be authorized to determine and fix the remuneration of the auditors. Deloitte LLP, chartered accountants, have been acting as the Corporation’s auditors since 2004.

THE BOARD OF DIRECTORS RECOMMENDS THAT SHAREHOLDERS VOTE IN FAVOUR OF THE APPOINTMENT OF DELOITTE LLP AS AUDITORS FOR THE CORPORATION AND AUTHORIZATION OF THE BOARD TO DETERMINE AND FIX THE AUDITORS’ REMUNERATION.

The voting rights pertaining to shares represented by duly executed proxies in favour of the persons named in the accompanying form of proxy will be exercised, in the absence of specifications to the contrary, FOR the appointment of Deloitte LLP as auditors for the Corporation and the authorization of the Board to determine and fix the auditors remuneration.

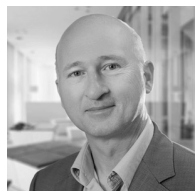
4. Other Matters


Management of the Corporation knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.


NOMINEES FOR ELECTION TO THE BOARD

Description of Nominees

The following table sets out the name and the province/state and country of residence of each of the persons nominated for re-election as a director at the Meeting, and all other positions and offices with the Corporation held by such person, including the committees of the Board, his or her principal occupation, the date on which the person became a director of the Corporation, and the number of common shares of the Corporation that such person has declared to beneficially own, directly or indirectly, or over which control or direction is exercised by such person as at May 12, 2016.

 <p>Michael Slaunwhite Ottawa, Ontario, Canada Not Independent⁽¹⁾ Director Since: January 9, 1996 Present Principal Occupation: Executive Chair of Halogen</p>	<p>Mike Slaunwhite co-founded Halogen in 1996, becoming President and Chief Executive Officer, and later Executive Chairman. Prior to joining Halogen, Mr. Slaunwhite was a member of the executive team at Corel Corporation, holding the position of chief financial officer and corporate secretary. In that role, he was involved in Corel's initial public offering in 1989 and a secondary offering and concurrent NASDAQ listing in 1992. Mike is currently a director of Open Text Corporation, a public company. Mr. Slaunwhite has a Bachelor of Commerce, Honours, with majors in accounting, finance and computer science, from Carleton University in Ottawa.</p>			
	Board/Committee Memberships		Attendance	Total Compensation Year Ended Dec. 31, 2015
	Board of Directors(Chair) Human Resources Committee Corporate Governance and Nominating Committee		12 of 12 6 of 6 4 of 4	\$78,328
	Public Board Memberships During Last Five Years			
	Open Text Corporation (OTC)		1998 - present	
	Equity Ownership			
	Common Shares	Equity Awards in 2015	Outstanding Equity Awards	Total Equity
	6,866,812 ⁽²⁾	Nil	Nil	6,866,812
	<p>⁽¹⁾Mr. Slaunwhite is the Executive Chairman of the Board of Directors and Halogen's largest shareholder. As an executive officer of the Corporation, he is not considered "independent" in accordance with the technical definition under applicable securities rules. However, the Board has noted that Mr. Slaunwhite is not the chief executive officer of the Corporation, nor is he involved in the day-to-day management of Halogen. Additionally, the Board has seen how Mr. Slaunwhite has historically conducted himself with the independent directors, and the Board of Directors believes that he is able to exercise a high level of independent judgement. While the Board previously determined that a lead director was unnecessary, it nevertheless appointed Mr. Ashe as the lead director. Mr. Ashe's role is to provide additional independent leadership to the extent necessary to ensure that the Board continues to function in an independent and open manner.</p> <p>⁽²⁾4,644,445 common shares held by Mr. Slaunwhite personally and 2,222,367 Common Shares held by 6883621 Canada Inc., a corporation controlled by Mr. Slaunwhite.</p>			

 <p>Rob Ashe</p> <p>Ottawa, Ontario, Canada</p> <p>Independent</p> <p>Director Since: February 14, 2013</p> <p>Present Principal Occupation: Business Consultant</p>	<p>Rob Ashe is the former chief executive officer, president and chief operating officer of Cognos Inc. and general manager of Business Analytics for International Business Machines Corporation. Following the acquisition of Cognos Inc. by IBM Corporation in 2008, Mr. Ashe led IBM Corporation's growing Business Analytics division as General Manager, where he served until April of 2012. In his tenure of close to 24 years with Cognos, Mr. Ashe held several leadership positions across key departments including chief financial officer, senior vice president of research and development, senior vice president of services and support, chief corporate officer and president and chief operating officer. Mr. Ashe also serves on the boards of ServiceSource International Inc., MSCI Inc. and Shopify Inc. ServiceSource, MSCI Inc. and Shopify Inc. are publicly-traded companies. Mr. Ashe received a Bachelor of Commerce from the University of Ottawa and is a Chartered Accountant.</p>				
	Board/Committee Memberships		Attendance	Total Compensation Year Ended Dec. 31, 2015	
	Board of Directors		11 of 12	\$44,105	
	Audit Committee		8 of 8		
	Human Resources Committee		5 of 6		
	Corporate Governance and Nominating Committee (Chair)		4 of 4		
	Public Board Memberships During Last Five Years				
	MSCI Inc. (NYSE:MCSI)		2013 - present		
	ServiceSource International Inc. (NASDAQ:SREV)		2013 - present		
	Shopify Inc. (TSX:SH, NASDAQ:SHOP)		2014 - present		
Equity Ownership					
Common Shares	Equity Awards in 2015	Outstanding Equity Awards	Total Equity		
106,667	Stock Options - 7,500	66,000	172,667		

 <p>Les Rechan</p> <p>Ottawa, Ontario, Canada</p> <p>Not Independent⁽¹⁾</p> <p>Director Since: May 8, 2015</p> <p>Present Principal Occupation: President and CEO of Halogen Software Inc.</p>	<p>Leslie (Les) Rechan is the former General Manager of the IBM Business Analytics Division within IBM Software Group. Mr. Rechan retired from IBM in 2014 after 30 years in the enterprise technology solutions industry. Previously, Mr. Rechan was the Chief Operating Officer of Cognos and held a variety of global executive roles with Oracle, Siebel Systems, Cadence Designs Systems, Onyx Software and IBM. Mr. Rechan also serves on the board of Cognitive Scale, the Cognitive Cloud Company and PROS Holdings, Inc. a publicly traded software and services company. Mr. Rechan holds a Bachelor of Science in Electrical Engineering and a Bachelor of Arts in Organizational Behavior and Management from Brown University and a Masters in Management from Northwestern University's Kellogg Business School.</p>				
	Board/Committee Memberships		Attendance	Total Compensation Year Ended Dec. 31, 2015	
	Board of Directors		9 of 9 ⁽¹⁾	Director \$13,333 ⁽²⁾ Employee \$2,924,899	
	Public Board Memberships During Last Five Years				
	PROS Holdings, Inc. (NYSE:PROS)		2015 - present		
	Equity Ownership				
	Common Shares	Equity Awards in 2015	Outstanding Equity Awards	Total Equity	
	48,100	Stock Options - 657,500 RSUs - 205,000	Stock Options - 657,500 RSUs - 160,000	865,600	
	<p>⁽¹⁾ Mr. Rechan was only appointed to the Board effective May 8, 2015. As such did not attend any prior meetings.</p> <p>⁽²⁾ Includes executive compensation and Director fees for the period May 2015 to June 2015. On July 9, 2015, Mr. Rechan became an employee and was not separately compensated for his position as a Director. See "Summary Compensation Table" for further details with respect to Mr. Rechan's compensation.</p>				



Deb Besemer

North Truro, MA, USA

Independent

Director Since:
May 8, 2015

Present Principal
Occupation:
Independent Consultant
and Director

Deborah Besemer is a software industry executive. Ms. Besemer was the President and CEO of BrassRing for 7+ years, a leading SaaS provider of talent management solutions for global companies. Prior to joining BrassRing, Ms. Besemer spent more than a decade at Lotus Development and subsequently IBM, where she held the position of Executive Vice-President, Worldwide Field Operations. Ms. Besemer is currently serving on the board of directors at Brightcove, Inc. Ms. Besemer has served on the board of directors at six other software companies, both public and private. Ms. Besemer has taken an active role in non-profits that serve women in business, disaster victims, and the technology industry. Ms. Besemer is on the Boards of The Commonwealth Institute, Johns Hopkins Center for Refugee and Disaster Relief and Cedar Crest College.

Board/Committee Memberships		Attendance	Total Compensation Year Ended Dec. 31, 2015
Board of Directors		8 of 9 ⁽¹⁾	\$65,592
Human Resources Committee ⁽¹⁾		2 of 2 ⁽²⁾	
Public Board Memberships During Last Five Years			
Brightcove, Inc. (NASDAQ: BCOV)		2008 - present	
Double-Take Software, Inc. ⁽¹⁾		2006 - 2010	
Equity Ownership			
Common Shares	Equity Awards in 2015	Outstanding Equity Awards	Total Equity
Nil	Stock Options - 32,500	32,500	32,500

⁽¹⁾Ms. Besemer was only appointed to the Board effective May 8, 2015.

⁽²⁾Mr. Besemer was appointed to the Human Resources Committee in August 26, 2015. As such did not attend any prior meetings.

⁽³⁾Double-Take Software, Inc. was acquired by a private equity firm in 2010.



Harry Gruner

Baltimore, MD, USA

Independent

Director Since:
June 24, 2008

Present Principal
Occupation:
Managing Member
of JMI Equity

Harry Gruner is the co-founder and a Managing Member of JMI Equity, a growth equity firm focused on investing in software, internet, business services and healthcare IT companies. Mr. Gruner also serves on the boards of directors of several private companies. Prior to co-founding JMI in 1992, Mr. Gruner was a principal in the Technology Group at Deutsche Bank Alex. Brown Inc. Prior to joining Deutsche Bank Alex. Brown Inc., Mr. Gruner worked in marketing at Sigma Design, Inc. and in investment banking in the Technology Group of Blyth Eastman PaineWebber, Inc. Mr. Gruner received a BA from Yale University and an MBA from the Harvard Business School.

Board/Committee Memberships		Attendance	Total Compensation Year Ended Dec. 31, 2015
Board of Directors		8 of 12	\$ 40,105 ⁽¹⁾
Human Resources Committee		6 of 6	
Corporate Governance and Nominating Committee		4 of 4	
Public Board Memberships During Last Five Years			
N/A			
Equity Ownership			
Common Shares	Equity Awards in 2015	Outstanding Equity Awards	Total Equity
1,909,148 ⁽²⁾	Stock Options - 7,500	47,800 ⁽²⁾	1,956,948

⁽¹⁾ Payments are made to JMI Associates VI, LLC, of which Mr. Gruner, a director of the Corporation, is a managing member.

⁽²⁾These are held by JMI Equity Fund VI, L.P., a corporation of which Mr. Gruner is a Managing Member.



Peter Hoult
Hillsborough, N.C., USA

Independent

Director Since:
March 6, 2001

Present Principal
Occupation:
Professional Director and
Consultant

Peter Hoult is an international business consultant helping organizations expand into global markets and navigate the complexities of the international marketplace. Prior to starting his consultancy in 1995, Mr. Hoult was a visiting professor of marketing for the MBA programs at Wake Forest University and Duke University, both based in North Carolina. Before that, Mr. Hoult was the senior vice president for NorthWest Airlines. From 1972 to 1988, he served in various senior leadership roles with R.J. Reynolds Tobacco International, Inc., including president and CEO of RJR MacDonald Inc., before becoming the executive Vice President of RJ Reynolds Tobacco (USA) Inc. in 1988. Prior to joining R.J. Reynolds Tobacco International Inc., Mr. Hoult was the international research director for Wm Shlackman Ltd., a London-based international market research group. Mr. Hoult also served as a research psychologist for Unilever in the United Kingdom. Mr. Hoult holds a BA from Reading University in the United Kingdom.

Board/Committee Memberships		Attendance	Total Compensation Year Ended Dec. 31, 2015
Board of Directors		11 of 12	\$40,105
Audit Committee		7 of 8	
Human Resources Committee (Chair)		5 of 6	
Public Board Memberships During Last Five Years			
N/A			
Equity Ownership			
Common Shares	Equity Awards in 2015	Outstanding Equity Awards	Total Equity
244,252	Stock Options - 7,500	15,000	259,252



Timothy V. Williams

Johns Island, S.C., USA

Independent

Director Since:
February 24, 2011

Present Principal
Occupation:
Professional Director and
Consultant

Tim Williams is the former chief financial officer and senior vice president of Blackbaud Inc., a leading global provider of software and services for nonprofits, where he served for 11 years. Before joining Blackbaud, Mr. Williams was the executive vice president and chief financial officer of Mynd, Inc. (now a subsidiary of Computer Sciences Corporation), a provider of software and services to the insurance industry. Prior to Mynd, Inc., Mr. Williams was the executive vice president and chief financial officer for Holiday Inn Worldwide, and prior to that Mr. Williams worked for Price Waterhouse & Co. Mr. Williams also serves on the boards of directors of PROS Holdings, Inc., ChannelAdvisor Corporation and PointClickCare Corp (and in each case is the chair of their respective Audit Committees). Both PROS and ChannelAdvisor are publicly-traded software companies; PointClickCare is a privately-owned company. Mr. Williams holds a BA from the University of Northern Iowa.

Board/Committee Memberships		Attendance	Total Compensation Year Ended Dec. 31, 2015
Board of Directors		12 of 12	\$40,605
Audit Committee (Chair)		8 of 8	
Corporate Governance and Nominating Committee		4 of 4	
Public Board Memberships During Last Five Years			
PROS Holdings, Inc. (NYSE:PROS)		2007 - present	
ChannelAdvisor Corporation (NYSE:ECOM)		2012 - present	
Equity Ownership			
Common Shares	Equity Awards in 2015	Outstanding Equity Awards	Total Equity
Nil	Stock Options - 7,500	58,734	58,734

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Management of Halogen and the Board believe that sound corporate governance practices contribute to the effective management of the Corporation and its achievement of strategic and operational plans, goals and objectives. The Corporation’s approach to corporate governance is generally consistent with Canadian Securities Administrators’ Corporate Governance Guidelines. The Corporate Governance and Nominating Committee regularly reviews the Corporation’s corporate governance practices and considers any changes necessary to maintain the Corporation’s high standards of corporate governance in a rapidly changing environment.

Board of Directors

The Board of Directors is responsible for supervising the management of our business and affairs. The Board has responsibility for the stewardship of the Corporation and has adopted a formal charter, the Charter of the Board of Directors, a copy of which may be found in the Investor Relations section of our website: <http://ir.halogensoftware.com>. The Charter of the Board of Directors sets forth the Board’s stewardship responsibilities, including responsibilities for succession planning of the CEO and other executives, supervision of management, strategic and business planning, monitoring of financial performance, financial reporting, risk management and oversight of the Corporation’s policies and procedures, communications and reporting and compliance. The Board develops, approves and periodically reviews the Corporation’s risk profile and discusses the significant risks facing the Corporation and the integration of risk oversight and management into the Corporation’s strategic plan. Together with management, the Board also helps to develop, implement and periodically review policies and procedures to manage and mitigate risk.

The Board discharges its responsibilities directly and through its committees, currently consisting of the following:

- the Corporate Governance and Nominating Committee
- the Audit Committee
- the Human Resources Committee

The Board meets regularly to review the business operations, corporate governance and financial results of the Corporation. Meetings of the Board include regular meetings with management to discuss specific aspects of the operations of the Corporation. Non-management Board members may also hold separate, regularly scheduled meetings at which management is not in attendance. The Board at all times conducts itself in accordance with the Corporation’s Code of Conduct. See “Code of Conduct” on page 12 of this Circular for more information.

The following table summarizes the status of independence of the current directors and the nominees for election to the Board of Directors:

Current Members and Director Nominees	Independent	Not Independent
Michael Slaunwhite		x
Rob Ashe	x	
Les Rechan		x
Deb Besemer	x	
Harry Gruner	x	
Peter Hoult	x	
Tim Williams	x	

A director is considered independent only where the Board of Directors determines that the director has no direct or indirect material relationship with the Corporation. A “material relationship” is defined in National Instrument 52-110 *Audit Committees* to mean any relationship that could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgement. The National Instrument further states that an individual who is an executive officer is considered to have such a material relationship.

As noted in the prior table, a majority of the members of the Board of Directors are independent. Les Rechan is considered to have a material relationship with Halogen by virtue of being its chief executive officer, and is therefore not considered independent. Michael Slaunwhite is the Executive Chairman of the Board of Directors and Halogen's largest shareholder. As an executive officer of the Corporation, he is not considered "independent" in accordance with the technical definition under applicable securities rules. However, the Board has noted that Mr. Slaunwhite is not the chief executive officer of the Corporation, nor is he involved in the day-to-day management of Halogen. Additionally, the Board has seen how Mr. Slaunwhite has historically conducted himself with the independent directors, and the Board of Directors believes that he is able to exercise a high level of independent judgement. While the Board previously determined that a lead director was unnecessary, it nevertheless appointed Rob Ashe as the lead director in 2015. Mr. Ashe's role is to provide additional independent leadership to the extent necessary to ensure that the Board continues to function in an independent and open manner.

Code of Conduct

The Corporation has established a Code of Conduct that governs the behaviour of directors, officers and employees of the Corporation. A copy of the Code of Conduct is available in the Investor Relations section of our website: <http://ir.halogensoftware.com>. The objective of the Code of Conduct is to provide guidelines for enhancing the Corporation's reputation for honesty, integrity and the faithful performance of undertakings and obligations. The Board of Directors has delegated day-to-day administration of the Code of Conduct, including the Corporation's Competitive Intelligence Policy, to the Corporate Governance and Nominating Committee.

The Code of Conduct addresses conflicts of interest, insider trading, use of assets, confidentiality, health and safety, record-keeping, competition and fair dealing and compliance with laws. As part of our Code of Conduct, any person subject to the Code of Conduct is required to avoid any activity, interest (financial or otherwise) or relationship that would create or appear to create a conflict of interest. If a director becomes aware of a conflict or a potential conflict during a director's tenure on the Board, directors are encouraged to bring it to the attention of the CEO or the Chair of the Board. Where a conflict of interest exists, a director is required by statute to recuse him or herself from any discussion or from attending any part of a meeting discussing the matter in which the conflict exists and abstain from voting on the matter.

The Corporate Governance and Nominating Committee is responsible for, among other things, implementing the Code of Conduct, reviewing the Code of Conduct on an annual basis and approving amendments to the Code of Conduct, if necessary or desirable, and granting waivers from the provisions of the Code of Conduct. We also require the Code of Conduct to be acknowledged by all new officers, directors and employees to ensure a universal understanding of the ethical standards and behavioural norms to which all of our directors, officers and employees are held.

Whistleblower Policy

Compliance with the Code of Conduct is also monitored through the Corporation's Whistleblower Policy, a copy of which is available in the Investor Relations section of our website: <http://ir.halogensoftware.com>. This policy provides an avenue for officers, directors and employees of the Corporation to make anonymous confidential complaints regarding compliance with the Code of Conduct, including allegations of suspected improper activities in respect of accounting, internal controls or auditing matters, violations of law and general violations of the Code of Conduct. The Audit Committee is tasked with reviewing and investigating those complaints that fall within its mandate and making recommendations to the Board with respect to taking any remedial action, where necessary. Halogen's Corporate Governance and Nominating Committee is responsible for all other complaints. On a quarterly basis, the General Counsel and Corporate Secretary informs the Audit Committee of any reports made under the Policy and their status. There were no reports made under the Whistleblower Policy in 2015.

Insider Trading Policy

Securities and corporate law prohibits directors, officers and employees and any person in a special relationship with Halogen from buying or selling securities of Halogen while having material information that has not yet been made public. These laws also prohibit such information from being passed on to others (including to a spouse, relative or friend). Accordingly, Halogen has an Insider Trading Policy and reporting guidelines that places restrictions on insiders and those in a special relationship with Halogen, from trading in Halogen shares. The purpose of the Policy is to safeguard against violations of such laws, and to ensure that the directors, officers, employees and persons in a special relationship with Halogen act, and are perceived to act, in accordance with applicable laws

and the highest standards of ethical and business conduct. A copy of the Policy is available in the Investor Relations section of our website: <http://ir.halogensoftware.com>.

Corporate Disclosure Policy

The officers and directors of the Corporation are responsible for ensuring that the Corporation meets its continuous disclosure obligations and will encourage each other, all employees and other influential persons to disclose any significant undisclosed information to them. The objective of the Corporate Disclosure Policy is to provide guidance to ensure that:

- all material information is disclosed publicly on a timely basis;
- reasonable investigation occurs to reduce the risk of material misrepresentations;
- reasonable investigation occurs to reduce the risk of material undisclosed information; and
- prompt corrected disclosure is made if material information is undisclosed or if material misrepresentations are known to have been made publicly.

To further those objectives, the Corporation has established a Disclosure Committee to assume responsibility for the Corporation's disclosure practices. In addition, the Board and management review the Corporate Disclosure Policy at least annually to ensure it is current and reflects best practices.

Board Committees

Committee Chair Responsibilities

The Chair of each committee is responsible for the leadership and effective functioning of the committee. Specifically, the Chair is responsible for the following: maintaining a productive and effective relationship between the committee and management of the Corporation; ensuring the proper flow of information from the committee to the Board regarding the matters discussed and decisions taken at each committee meeting; reviewing the agenda for each meeting of the committee to ensure that all appropriate matters are brought forward for discussion at the committee meeting; ensuring that the committee meets as frequently as is necessary and ensuring, with the assistance of management, that all proper materials and information are before the committee in connection with matters to be discussed at each meeting of the committee.

Corporate Governance and Nominating Committee

The Corporate Governance and Nominating Committee is comprised of:

Chair: Robert Ashe

Members: Harry Gruner, Timothy Williams and Michael Slaunwhite.

Each of the members, other than Michael Slaunwhite, is considered independent. As indicated, the Board of Directors has determined that Michael Slaunwhite, not being actively involved in the day-to-day operations of the Corporation, is able to exercise a sufficient level of independent judgement so as not to compromise the independence of the Committee.

The Board has adopted a written charter for the Corporate Governance and Nominating Committee, a copy of which is available in the Investor Relations section of our website: <http://ir.halogensoftware.com>. The mandate of the Corporate Governance and Nominating Committee is to oversee and assess the functioning of the Board of Directors and the committees of the Board and for the development, recommendation to the Board, implementation and assessment of effective corporate governance principles.

The Committee's specific responsibilities include:

- Identifying and recommending candidates for membership on the Board;
- Evaluating the independence of directors;
- Administering the Corporation's Code of Conduct;
- Reviewing the Corporation's Insider Trading Policy, including management's systems and practices for compliance with such policy;

- Assisting in directors' orientation and assessing their performance on an on-going basis; and
- Shaping the Corporation's approach to corporate governance and recommending to the Board the corporate governance principles to be followed by the Corporation.

In carrying out the mandate in respect of the nomination of directors, the Corporate Governance and Nominating Committee considers the competencies and skills that members of the Board of Directors should possess, taking into account various factors including that the Corporation operates in the technology sector, that the Corporation's activities are undertaken on a global basis, that the Corporation has only recently become a public company as well as the importance of diversity, as further set out in the Section regarding Diversity later in this document. The Committee also considers the appropriate size of the Board of Directors to facilitate effective decision-making. The Committee assesses the competencies and skills that each of the Corporation's current directors possesses and considers whether they meet the Corporation's needs or whether to consider nominating new directors. The Corporate Governance and Nominating Committee invites suggestions for candidates from other directors, management and other sources, and maintains a list of potential candidates.

Audit Committee

The Audit Committee is comprised of:

Chair: Timothy Williams

Members: Robert Ashe and Peter Hoult

All of the members are independent. They are also all financially literate in accordance with National Instrument 52-110 *Audit Committees*. See "Description of Nominees" on page 7 of this Circular for more information.

The Board of Directors has adopted a written charter for the Audit Committee, a copy of which is available in the Investor Relations section of our website: <http://ir.halogensoftware.com>, and on www.sedar.com. The mandate of the Audit Committee is to assist the Board in fulfilling its financial oversight obligations, including the responsibility:

- to oversee the integrity of Corporation's financial statements and financial reporting process, including the audit process and the Corporation's internal accounting controls and procedures and compliance with related legal and regulatory requirements;
- to oversee the qualifications and independence of Corporation's external auditor;
- to oversee the work of Corporation's financial management and external auditor; and
- to provide an open avenue of communication between the Corporation's external auditors, the Board of Directors and management of the Corporation.

Specifically, the Audit Committee is tasked with the following:

- evaluating the performance of the independent auditor and making recommendations to the Board on the reappointment or replacement of such auditor;
- reviewing and recommending the remuneration to be paid by Halogen to the independent auditor;
- reviewing with management and the independent auditor the audit function generally and the approach and scope of proposed audits;
- discussing with management and the independent auditor, as necessary, Halogen's accounting principles and practices used in financial reporting, all significant financial reporting issues and judgements made in connection with the preparation of the financial statements and any disagreements between management and the independent auditor with respect to financial reporting or the application of applicable accounting principles or practices;
- reviewing with management and the independent auditor the adequacy and effectiveness of Halogen's internal accounting and financial controls;
- establishing and monitoring procedures for the receipt and treatment of complaints received by Halogen regarding accounting, internal accounting controls or audit matters; reviewing with management and the independent auditor and recommending to the Board for approval any financial statements and accompanying managements' discussion and analysis and all earnings releases; and overseeing finance and financial risk matters;

- reviewing and making recommendations to the Board concerning the financial structure, condition and strategy of Halogen; and
- carrying out any other matters specifically delegated to the Audit Committee by the Board.

Since the commencement of the Corporation's most recently completed financial year, the Board of Directors has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

The Board, through the Audit Committee, obtains confirmation from management and the independent auditors that our internal control systems are operating effectively. The Audit Committee also has the responsibility for reviewing our quarterly and annual financial statements and, as required, for recommending them to the Board for approval.

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of National Instrument 52-110 *Audit Committees*, the engagement of non-audit services is considered by the Board of Directors, and where applicable the Audit Committee, on a case-by-case basis.

Human Resources Committee

The Human Resources Committee is comprised of:

Chair: Peter Hoult

Members: Harry Gruner, Robert Ashe, Michael Slaunwhite and Deb Besemer.

Each of the members, other than Michael Slaunwhite, is considered independent. Although Michael Slaunwhite is not an independent director, the Board has determined that his participation as a member of the Human Resources Committee is appropriate in light of his position as a non-management executive officer and his experience in matters relating to management compensation, including his role on the Human Resources committee of another publicly traded company. Further, the Board has concluded that, as a non-management executive officer not actively involved in the day-to-day operations of the Corporation, Michael Slaunwhite is able to exercise a sufficient level of independent judgement so as not to compromise the independence of the Human Resources Committee.

A copy of the charter of the Human Resources Committee is available in the Investor Relations section of our website: <http://ir.halogensoftware.com>. The mandate of the Human Resources Committee is to assist the Board in discharging its oversight responsibilities relating to the compensation of the Corporation's executive officers, and other key executives. In addition, the practice of the Human Resources Committee has been to also oversee the compensation "philosophy" for the Corporation, the policy for granting awards under the Corporation's long term incentive plans, and making recommendations with respect to the remuneration of the Board. The Human Resources Committee's responsibilities include reviewing the following:

- the compensation payable to the President and CEO and other key executives reporting to the President and CEO;
- the compensation payable to directors and overseeing the administration of compensation plans;
- the executive and director compensation disclosure to be made in the proxy circular prepared in connection with the Corporation's annual meeting of shareholders;
- the Corporation's compensation standards, along with management's annual recommendations, to ensure appropriateness and consistency with each other;
- the material human resources policies, plans and programs of the Corporation to ensure they are supportive of the Corporation's near and long-term strategies; and
- the appropriateness of the succession planning of the Corporation, including and making recommendations to the Board with respect to the selection of individuals to occupy these positions.

Orientation and Continuing Education

All new directors of the Corporation participate in an initial information session on the Corporation in the presence of its senior executive officers to learn and ask questions about, among other things, the business of the Corporation, its financial situation and its strategic planning. In addition, new directors are furnished with appropriate documentation, providing them with information about, among other matters, the corporate governance practices of the Corporation, the structure of the Board and its committees, the Corporation's history, its commercial activities, its corporate organization, the charters of the Board and its committees, the Corporation's articles and by-laws, the Corporation's Code of Conduct and other relevant corporate policies.

The Corporate Governance and Nominating Committee oversees the orientation program to familiarize new directors with Halogen's business and operations, including Halogen's reporting structure, strategic plans, significant financial, accounting and risk issues and compliance programs and policies, management and the external auditors. The Committee also oversees ongoing educational opportunities for all directors.

The Corporation encourages all directors to attend continuing education programs and facilitates such continuing education of its directors by providing them with information on upcoming courses and seminars that may be relevant to their role as directors. In addition, the Corporation's management periodically makes presentations to the directors on various topics, trends and issues related to the Corporation's activities during meetings of the Board or its committees, which are intended to help the directors to constantly improve their knowledge about the Corporation and its business.

Board Assessments

The Chair of the Board meets at least annually with each director and discusses their contribution and that of other directors on the Board. Further, as required, the Board will put time aside at a meeting to discuss the effectiveness of the Board and its committees and, if appropriate, the Board also considers procedural or substantive changes at its meetings to increase the effectiveness of the Board and its committees. A more formal assessment process of Board assessments was approved by the Board in 2015, which is being implemented in 2016. The process is designed to provide directors with an opportunity each year to examine how the Board is operating and to make suggestions for improvement, focusing on Board and Committee performance.

Meeting without Management

A regular, standing agenda item for every in-person meeting of the Board and each Committee is an *in camera* session at which management is excluded, including the President and CEO. Further, the Audit Committee also has as a regular agenda item an *in camera* meeting with just the Chief Financial Officer.

Independent Directors Meetings

In addition to meeting without management, every in-person meeting of the Board also has a regular agenda time for an *in camera* session for the independent directors of the Board, at which non-independent directors are excluded.

Board Dinner Sessions

Board dinner sessions are typically scheduled the evening prior to each regularly-scheduled Board meeting. Board dinners are treated as an opportunity to accomplish a number of important objectives, including meeting with the CEO and senior officers in a less formal atmosphere, and strengthening Directors' collegial working relationship amongst themselves as well as with the CEO and other senior officers.

Diversity

Women in Director Positions

The Board does not have a written diversity policy nor has the Board implemented a target number or percentage of women to be represented on the Board as the process for selecting candidates for the Board are based solely on merit of the candidate. The Board is, however, committed to an identification and nomination process that will identify qualified female candidates. Our Board is currently comprised of one female director (12%) and six male directors (88%).

The Corporation is committed to a merit based system for board composition, which requires a diverse and inclusive culture. In identifying suitable candidates for nomination to the Board, we consider candidates on merit using objective criteria and with due regard for the benefits of diversity on the Board. In an effort to promote the specific objective of increasing the representation of women on the Board, our selection process for suitable candidates involves the following steps:

- A list of potential candidates for the nomination must be compiled and must include at least one female candidate; and
- If a female candidate is not selected by the end of the selection process, the Board must be satisfied that there are objective reasons to support its determination.

Women in Executive Officer Positions

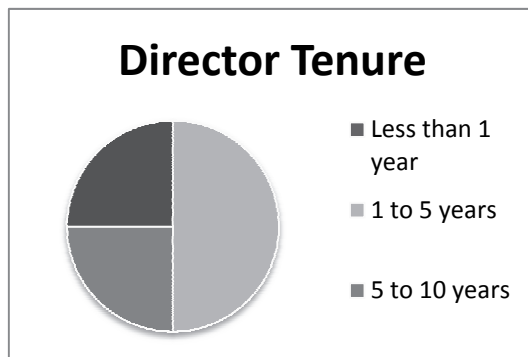
The Corporation does not have a written diversity policy nor has the Corporation implemented a target number or percentage of women in executive positions as executives are hired based solely on merit. The Corporation is, however, committed to an identification and nomination process that will identify qualified female candidates. With respect to executive officer positions, we have three female executive officers; Karen Williams, Chief Products Officer, Donna Ronayne, Chief Marketing Officer and Dominique Jones, Chief People Officer. This represents that 38% of executive officer positions are held by women. In our broader executive team, we have six women (including the three executive officers), representing 43% of the broader executive team.

Term Limits and Retirement

The Corporation does not have director term limits or a formal retirement policy given its concern that term limits and retirement policies are arbitrary and eliminate high performing directors.

Instead, the Corporation through the chair of the Board (or in the case of the evaluation of the Chair of the Board the Chair of the Corporate Governance and Nominating Committee) evaluates directors and has a clear understanding of relative director contribution, skillset and expertise, so that an appropriate level of director turnover can be created in the first place by having under-performing directors not stand for re-election.

The following graph also illustrates director tenure as it relates to the Board as categorized by the applicable time periods set out below.



Board and Committee Attendance

The following table provides a summary of each director's attendance at Board and committee meetings in 2015:

Summary of Attendance of Directors at Meetings				
Directors	Board Meetings	Audit Committee	Human Resources Committee	Corporate Governance and Nominating Committee
Michael Slaunwhite ⁽¹⁾	12 of 12	-	6 of 6	4 of 4
Rob Ashe ⁽²⁾	11 of 12	8 of 8	5 of 6	4 of 4
Les Rechan ⁽³⁾	9 of 9	-	-	-
Deb Besemer ⁽³⁾⁽⁷⁾	8 of 9	-	2 of 2	-
Harry Gruner ⁽⁴⁾	8 of 12	-	6 of 6	4 of 4
Peter Hoult ⁽⁵⁾	11 of 12	7 of 8	6 of 6	-
Timothy Williams ⁽⁶⁾	12 of 12	8 of 8	-	4 of 4

Notes:

- (1) Executive Chair of the Board of Directors, member of the Human Resources Committee and member of the Corporate Governance and Nominating Committee.
- (2) Member of the Board of Directors, Chair of the Corporate Governance and Nominating Committee and member of the Human Resources Committee and the Audit Committee.
- (3) Ms. Besemer and Mr. Rechan joined the Board effective May 8, 2015. As such they did not attend any meetings prior to this date.
- (4) Member of the Board of Directors, Human Resources Committee and Corporate Governance and Nominating Committee.
- (5) Member of the Board of Directors, Chair of the Human Resources Committee and member of the Audit Committee.
- (6) Member of the Board of Directors, Chair of the Audit Committee and member of the Corporate Governance and Nominating Committee.
- (7) Member of the Board of Directors, member of the Human Resources Committee. Ms. Besemer joined the Human Resources Committee in August 2015. As such she did not attend any meetings prior to this date.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Corporation, none of the proposed directors of the Corporation is, or has been, as at the date of this Circular or within the ten years prior to the date of this Circular, a director, chief executive officer or chief financial officer of any corporation (including the Corporation) that:

- (a) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant Corporation access to any exemption under applicable securities legislation, that was in effect for a period of more than 30 consecutive days (an "Order"), which Order was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

To the knowledge of the Corporation, none of the proposed directors of the Corporation:

- (a) is, or has been, as at the date of this Circular or within the ten years prior to the date of this Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within the ten years prior to the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

To the knowledge of the Corporation, no proposed director has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

COMPENSATION DISCUSSION AND ANALYSIS

The Corporation reports its financial results in U.S. dollars; however, the Corporation is listed on a Canadian stock exchange and the majority of its executive compensation is denominated in Canadian dollars. As such, the following discussion is prepared in Canadian dollars, except as otherwise noted. All compensation denominated in U.S. dollars was converted to Canadian dollars using the Bank of Canada average rate of USD \$1 = CDN \$1.28 for fiscal 2015, USD \$1 = CDN\$1.10 for fiscal 2014 and USD \$1 = CDN\$1.03 for fiscal 2013.

The following compensation discussion and analysis is intended to supplement the more detailed information concerning compensation of executive officers and directors that appears in the tables that follow. Our goal is to provide a better understanding of our compensation philosophies, practices and decisions made concerning the compensation payable to our executive officers and directors for the year ended December 31, 2015.

The Human Resources Committee administers the Corporation's executive compensation program for executive officers, including our President and Chief Executive Officer, our Chief Financial Officer and our three most highly compensated executives. For 2015, this included both of Halogen's current and former President and CEO, Chief Financial Officer, Chief Products Officer, Vice President, Business Development and former Vice President, Sales (collectively, the "**Named Executive Officers**" or "**NEOs**"), as listed below as well as other executives who report into our President and CEO.

- **Les Rechan**, President and Chief Executive Officer (Mr. Rechan acted as interim President and CEO beginning July 9, 2015 and joined Halogen as a permanent employee on November 4, 2015.)
- **Paul Loucks**, President and Chief Executive Officer (resigned as CEO effective July 9, 2015 and from the Corporation effective September 4, 2015)
- **Pete Low**, Chief Financial Officer
- **Karen Williams**, Chief Products Officer
- **Marc Harrison**, Vice President Business Development
- **Phil Rugani**, Former Vice President, Sales

Compensation Philosophy and Objectives

Our executive compensation philosophy is centered around building an executive team that can create significant shareholder value over the longer term through the successful execution of our annual plan and our longer term strategic plan. Our philosophy and plans are focused around achieving the following objectives:

- Attracting and retaining well qualified executives with the management skills required to execute on our annual plan and our longer term strategic plan;
- Motivating these executives to achieve on our plans;
- Rewarding these executives for their achievement on our plans and for their overall contribution to the success of the Corporation; and
- Aligning the longer term interests of each executive with shareholder interests.

The Board of Directors seeks to compensate executive officers by combining short-term and long-term cash and equity incentives. Executive compensation packages are comprised of base salaries, short-term incentives and long-term incentives. Currently long term incentives consist of stock option awards, performance share units and restricted share units. The Human Resources Committee also seeks to reward the achievement of corporate and individual performance objectives, and to align executive officers' incentives with the Corporation's performance and over the longer term with the interests of our shareholders. The Corporation seeks to tie individual goals to the area of such senior executive officer's primary responsibility. These goals may include the achievement of specific financial or

business development goals. The Human Resources Committee has primary responsibility for determining executive remuneration and for the design and review of the Corporation's compensation plans. The Human Resources Committee also seeks to advise upon and understand the Corporation's Human Resources strategy, ensuring that it is aligned with the overall strategy of the Corporation. In fulfilling this role, the Human Resources Committee seeks to:

- ensure compensation and benefits are at levels such that the Corporation is able to attract and retain the calibre of executive officers it needs to achieve its desired growth and performance targets;
- provide total compensation for Halogen's executive officers that is closely linked to the Corporation's performance and to individual performance;
- provide compensation that further rewards superior performance but that is still fair, from a cost perspective, to our shareholders; and
- align the interests of the Corporation's executive officers with those of its shareholders.

The Corporation has also adopted a policy that prohibits executives and members of the Board of Directors from purchasing or selling financial instruments that are designed to hedge or offset a decrease in the market value of equity securities granted as compensation.

The Human Resources Committee continuously monitors compensation structures against trends in the industry. In addition, on an annual basis as part of a broad risk assessment program, the Board of Directors reviews the implications of the risks associated with the Corporation's compensation policies and practices. The Board of Directors has concluded that they do not encourage executive officers to take inappropriate and excessive risks.

In 2015, the Human Resources Committee undertook a benchmarking exercise of all executive officers' compensation, with the assistance of external compensation consultants. On a regular basis, the Human Resources Committee receives updates from the Chief People Officer and the CEO on matters such as overall company compensation practices, talent management, talent acquisition, human resources programs, culture, learning and development programs and attrition rates. The Human Resources Committee seeks to understand the impact of such programs and initiatives on the achievement of the Company's longer term goals and objectives.

Elements of the Executive Compensation Program

Our executive compensation program has the following principal components:

- Annual Compensation
 - base salary
 - short-term cash incentive
- Longer-term incentives

We believe this approach to pay mix encourages high performance, promotes accountability and ensures that the interests of our executive officers are aligned with the interests of our shareholders over the longer term. In reviewing and recommending executive compensation in 2015, the Human Resources Committee examined the base salary, short-term incentive bonus and long-term incentive components individually and as part of a total compensation package. Each of the components' specified objectives are set forth below.

On a country by country basis, the Corporation also offers employees and executive officers certain benefits, such as short-term disability income benefits, long-term disability income benefits, healthcare, dental care, survivor benefits, dependent coverage, employee life insurance, dependent life insurance, accidental death and dismemberment insurance and a retirement savings plan, all of which form an integral part of the total compensation offered by the Corporation.

Independent Compensation Advisors

During 2015, the Human Resources Committee continued to engage the services of an independent compensation consultant, Meridian Compensation Partners, LLC ("Meridian"), to provide advice to the Human Resources Committee in determining compensation for the Corporation's officers and directors. Also in 2015, the Corporation transitioned its compensation consultant services from Meridian to Towers Watson, also with the mandate to provide advice to the Human Resources Committee in the determination of compensation for the Corporation's executive officers and directors. The Human Resources Committee retained Meridian and Towers Watson to provide guidance on

market data on executive compensation, analysis of the Corporation's compensation plans and practices and advice in connection with compensation governance. At the request of the Human Resources Committee, in 2014, Meridian developed a peer group to be used for benchmarking executive and director compensation and this peer group was used for benchmarking in 2015. Following recommendations from Meridian, the Board considered the following criteria in the selection of the peer group of companies: (1) companies operating in an industry similar to Halogen; (2) companies whose size (as to market capitalization and revenue) are within the same range as Halogen; (3) companies for which enough data points are available to develop a valid benchmark; (4) companies for which compensation data is available; and (5) companies that compete with Halogen for talent. As a result, Halogen's benchmarking reference for the 2014 financial year was a mixture of Canadian and United States companies including Absolute Software, Descartes Systems Group, Enghouse Systems, Mediagrif Interactive Tech, Nexj Systems, Solium Capital, Asure Software Corp., Callidus Software Inc., Datawatch Corp., eGain Corp., Marin Software Inc., Model N Inc., Saba Software Inc., and Support.com Inc. The Human Resources Committee considers peer group "data" as just one input in the decision making process around compensation plans. Decisions made by the Human Resources Committee are the responsibility of the Human Resources Committee and will reflect factors and considerations other than, and in addition to, the information and recommendations provided by Meridian, including experience of the executive in the role, and the specific performance of the executive.

Base Salary

Base salaries are determined by the Human Resources Committee on a discretionary basis considering market-competitive pay levels and the executives' responsibilities, skills, level of performance and prior relevant experience.

The Human Resources Committee reviews and approves annually the base salary of the CEO. The Human Resources Committee also reviews and approves the compensation packages of the executive officers reporting to the CEO annually, based upon the recommendations of the CEO. An executive officer's annual compensation (base salary and short term cash incentives) and longer term incentives are determined by reviewing the specific elements above and the overall mix in light of the Corporation's overall compensation philosophy. Base salaries can be adjusted for merit reasons, based on the executive's success in meeting or exceeding individual objectives. Additionally, base salaries can be adjusted as warranted throughout the year to reflect promotions or other changes in the scope or breadth of an executive's role or responsibilities, as well as for market competitiveness.

Short-term Incentives

The Corporation provides a short-term incentive plan in which all executives, managers and employees participate. The target amounts to which each executive officer is entitled under the short-term incentive plan, are recommended by the Human Resources Committee and approved by the Board of Directors.

This executive incentive plan is intended to reward achievement of short-term financial performance and milestones and focus on key financial, strategic and other business objectives. Short-term financial incentives are based on the achievement of (1) net increase in annual recurring revenue; and (2) adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) relative to targets set by the Human Resources Committee. Short-term personal objectives seek to tie individual goals to the area of such senior executive officer's primary responsibility. These goals may include the achievement of specific financial or business development goals. For 2015, target bonus amounts and payouts for NEOs under the bonus plan can be seen in the Summary Compensation Table. For 2015, no payments were made under the short-term financial objectives. Some executives received payments under personal business objectives.

Long-term Incentives

Our long-term incentive plan is primarily comprised of stock option awards. Options typically vest between four and five years to motivate, reward and retain our executives and have value only to the extent our share price increases, aligning the interests of executives with those of our shareholders. We believe that stock options provide management with strong alignment to long-term corporate performance and the creation of shareholder value.

While the Corporation has stock option award guidelines, the Board of Directors does not award stock options according to a prescribed formula or target. In determining the awards, the President and Chief Executive Officer makes recommendations to the Human Resources Committee as to the proposed recipients and the proposed grant size, taking into consideration such factors as the proposed recipient's position, scope of responsibility and historic

and recent performance, expected future performance, previous grants, the value of the awards in relation to other elements of the individual’s total compensation and shareholdings, and market information. The Human Resources Committee then makes recommendations to the Board of Directors.

In determining the size of the grants that the Human Resources Committee recommends to the Board of Directors, the Human Resources Committee considers the proposed recipient’s payout and the competitiveness of the Corporation’s total compensation relative to comparable companies in addition to the recommendation of the Chief Executive Officer. The Human Resources Committee determines the grant size and terms to be recommended to the Board of Directors in respect of the Chief Executive Officer.

With the introduction of the Performance and Restricted Share Unit Plan (the “**PRSU Plan**”) in 2015, the Corporation is able to award performance share units (“**PSUs**”) and restricted share units (“**RSUs**”) as part of its long-term incentive plan. The intent of the PRSU Plan is to further align the recipients to the longer term strategic objectives of the Corporation. See “Equity-Based Compensation” for further information on the PRSU Plan.

Determination of Amounts for each Element of Compensation

The mix of compensation components varies by position at the executive level, reflecting the varying impact that executives have on the Corporation’s overall performance, with higher levels of compensation at risk and conditional on performance and higher levels of long term, equity-based compensation for more senior executives and those of different positions.

With respect to the compensation levels of executive officers for 2015, other than the President and Chief Executive Officer for 2015, recommendations were submitted by the President and Chief Executive Officer for review, discussion and amendment by the Human Resources Committee. Compensation for the President and Chief Executive Officer was determined solely by the Human Resources Committee.

In all cases, compensation was determined with reference to the responsibilities of the position, the performance of the incumbent, the competitive marketplace for the position, and other factors the Human Resources Committee deemed appropriate.

The target pay mix for each Named Executive Officer for the year ended December 31, 2015 was as follows:

2015 Annual Compensation – Pay Mix		
Executive Level	Base Salary	Variable Compensation
Les Rechan, President and Chief Executive Officer ⁽¹⁾	57%	43%
Paul Loucks, former President and Chief Executive Officer ⁽²⁾	60%	40%
Pete Low, Chief Financial Officer	72%	28%
Karen Williams, Chief Products Officer	83%	17%
Marc Harrison, Vice President Corporate Development	77%	23%
Phil Rugani, former Vice President, Sales	65%	35%

Notes:

- (1) Mr. Rechan joined Halogen as a permanent employee effective November 4, 2015. Mr. Rechan acted as interim President and CEO beginning July 9, 2015 as an independent contractor.
- (2) Mr. Loucks resigned as CEO effective July 9, 2015 and from the Corporation effective September 4, 2015.

2015 COMPENSATION DECISIONS

In 2015, our performance targets and performance relative to target were as set out below:

Name of Executive	\$	2015 Base Salary	2015 Target Variable Compensation	Total On-Target Compensation (2015)	2015 Variable Compensation (Paid)	% Variable Compensation Achievement
Les Rechan	CDN	400,000	300,000	700,000	0	0
Paul Loucks	CDN	300,000	200,000	500,000	0	0
Pete Low	CDN	255,000	100,000	355,000	0	0
Karen Williams	CDN	300,000	60,000	360,000	15,000 ⁽¹⁾	25%
Marc Harrison	CDN	200,000	60,000	260,000	15,000 ⁽¹⁾	25%
Philip Rugani	USD	260,000	140,000	400,000	0	0

Notes:

⁽¹⁾ Amounts paid relating to personal business unit objectives.

For the President and Chief Executive Officer, former and current, the Chief Financial Officer and the former Vice President of Sales, short-term incentive awards are determined entirely on corporate financial performance. For the Chief Product Officer and Vice President, Corporate Development, having specific responsibility for a particular business unit or function, short-term incentives were based 75% on corporate financial performance and 25% on personal business unit performance objectives. For other executives, short-term incentives are determined with reference to both overall corporate financial performance (75%) and achievement of individual objectives (25%).

The short-term incentive award for each Named Executive Officer is set out in the summary compensation table.

EQUITY-BASED COMPENSATION

We currently have options outstanding under a stock option plan established in 2009 (the “**Option Plan**”). In 2015, the Corporation’s shareholders approved new PRSU Plan. Details of the Option Plan and the PRSU Plan are each set out below.

The Stock Option Plan

The following summarizes our Stock Option Plan.

Plan Element	Description
Purpose	Attracting, retaining and motivating key employees, officers, directors and others providing services to the Corporation of its affiliates
Participants	The Board may grant options under the Current Option Plan to any director, officer, employee or consultant of the Corporation or any related entity.
Administration	Administered by the Board, which determines: <ul style="list-style-type: none"> • to whom grants are made and in what amounts; • interpretation and administration of the Current Option Plan; and • any other determinations that the Board deems necessary or desirable.
Mechanics	The exercise price may not be less than the fair market value of a common share on the date of grant. Subject to any blackout restrictions, optionholders may elect at any time to exercise vested options on any date or dates after the date the options become vested and on or before the expiry date.
Vesting Provisions	Options generally vest up to five-years, although the Board has discretion under the Option Plan. Options expire on the tenth anniversary of the date of grant.

Plan Element	Description
Assignment	Options are not transferable or assignable except with the approval of the Board of Directors.
Restrictions on the Award of Options	The number of common shares issuable to insiders and any other security based compensation arrangement, may not exceed 10% of the issued and outstanding common shares.
Termination, Retirement and Other Cessation of Employment or Engagement	<p>Termination for cause: whether or not vested, options terminate on the optionholder's termination date.</p> <p>Termination without cause, voluntary resignation, or disability may exercise vested options until the earlier of 90 days after termination of employment and the expiry date of the option.</p> <p>Termination due to death: optionholder's estate may exercise vested options until the earlier of 180 days after termination of employment and the expiry date of the option.</p>
Change of Control, Actual or Proposed	<p>The Board of Directors may take any of the following actions:</p> <ul style="list-style-type: none"> • Accelerate the vesting of unvested options, and provide that any options not exercised prior to the change of control are cancelled upon completion of the change of control; • Provide for the assumption or substitution of any outstanding options for options, rights or other securities of substantially equivalent value in any entity participating in or resulting from the change of control event; and/or • Cancel all outstanding options upon payment (in cash or shares, or a combination of both) of an amount equal to the difference between the price paid for common shares under the change of control event and the exercise price of the options.
Amendment, Suspension or Termination of Option Plan	<p>The Board may suspend or terminate the Option Plan or make any amendments to the Option Plan without seeking shareholder approval except that shareholder approval will be required for any amendment that:</p> <ul style="list-style-type: none"> • increases the number of common shares reserved for issuance under the Option Plan; • reduces the exercise price of an option; • extends the term of an option beyond its original expiry date; • permits the expiry of an option to be beyond ten years from the date of grant; • permits options to be transferred other than for normal estate settlement purposes; • permits awards, other than the options, to be made under the Option Plan; • removes or exceeds the insider participation limits as set out above; or • deletes or reduces the range of amendments that require shareholder approval. <p>The Board may from time to time, in its absolute discretion and without the approval of the shareholders, make amendments to the Option Plan or any options, including, but not limited to, the following amendments:</p> <ul style="list-style-type: none"> • any amendment to the vesting provisions of the Option Plan, including to accelerate the vesting of options; • any amendment to the Option Plan or an option as necessary to comply with applicable law or the requirements of the applicable stock exchange or any other regulatory body; • any amendment to the Option Plan to permit the conditional exercise of any options; • any amendment respecting the administration of the Option Plan; and • any amendment in connection with a change of control to facilitate tendering the common shares underlying options not exercised prior to the completion of the change of control event.

Performance and Restricted Share Unit Plan (PRSU Plan)

On May 6, 2015, the Board adopted the PRSU Plan for the Corporation. Under the PRSU Plan, the Board may, from time to time, grant directors, officers and employees of the Corporation or its affiliates (“RSUs”) or (“PSUs”) (RSUs and PSUs are collectively referred to as “Share Units”). The PRSU Plan was approved by Shareholders on June 18, 2015 at the Annual General Meeting of Shareholders.

The following summarizes our PRSU Plan.

Purpose	The purpose of the PRSU plan is to: <ul style="list-style-type: none"> • Support the achievement of the Corporation’s performance objectives; • Ensure that interests of key persons are aligned with the success of the Corporation; • Provide compensation opportunities to attract, retain and motivate key employees, directors and officers and others, required for the long term success of the Corporation; and • Mitigate excessive risk taking by the Corporation’s key employees.
Participants	The Board may award Share Units to any director, officer or employee of the Corporation or its affiliates.
Grant Determination	The Board may grant a specified number of PSUs or RSUs to a participant.
Performance Conditions	In the case of PSUs, specific performance criteria will be established at the time of the award. Currently, performance is based on the Corporation’s annual recurring revenue compared to pre-established targets. RSUs do not have performance conditions.
Vesting	Share Units vest based on the vesting schedule and performance conditions determined by the Committee at the time of the award. Currently: <ul style="list-style-type: none"> • PSUs vest at the end of a three year performance period. The number of PSUs that vest will vary from 0 to 2x the number granted, based on the attainment of performance conditions. • The number of RSUs that vest on a vesting date will be the number of RSUs scheduled to vest on such vesting date and no adjustment factor will be applied. The RSUs will be completely earned based on time.
Settlement	May be settled in shares or cash, at the election of the Participant.
Conditions	Any cash dividends paid over the vesting period are reinvested in the form of additional units. Share Units are not transferable or assignable other than by will or the laws of intestacy. No awards of Share Units may be made under the PRSU Plan after the tenth anniversary of the PRSU Plan’s effective date.

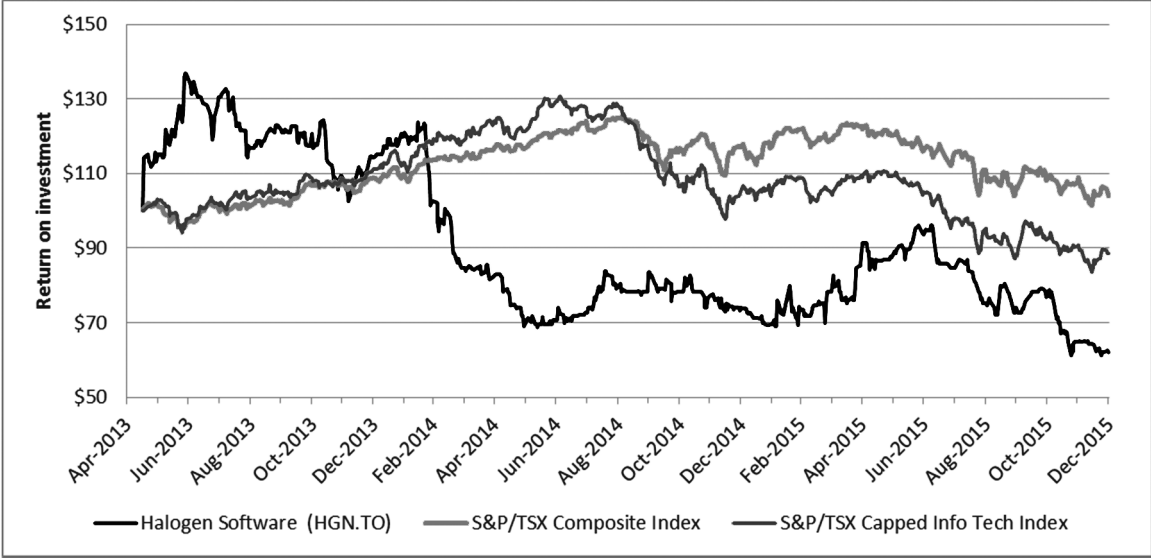
Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets forth details of the Corporation’s compensation plans under which equity securities of the Corporation are authorized for issuance at the end of the Corporation’s most recently completed financial year:

Plan Category	Number of Common Shares to be Issued Upon Exercise of Outstanding Equity Awards	Weighted-Average Exercise Price of Outstanding Equity Awards (CDN\$)	Number of Common Shares Remaining Available for Future Issuance under Plan
Stock Option Plan Approved by Shareholders	1,564,075	\$8.05	1,193,795
Performance and Restricted Share Unit Plan Approved by Shareholders	174,000	-	181,000
Total	1,738,075	\$7.18	1,374,795

Performance Graph

The following graph compares the total cumulative return of a Shareholder who invested \$100 in Halogen’s common shares at May 17, 2013 (the date Halogen became a public company) (the “**IPO Date**”) to December 31, 2015, with the total cumulative return of \$100 on the S&P/TSX Composite and S&P/TSX Smallcap Indices since the IPO Date.



As described in this Circular, elements of the Named Executive Officers’ compensation are not based on performance of the Corporation’s stock price, and therefore the Named Executive Officers’ compensation may not directly compare to the trend shown above.

SUMMARY COMPENSATION TABLE

The following summary compensation table sets forth the compensation information for the Named Executive Officers for services rendered during the financial years ended December 31, 2015, 2014 and 2013:

Name and Position	Fiscal Year	\$	Salary (\$)	Share Based Awards ⁽¹⁾ (\$)	Option Based Awards ⁽¹⁾ (\$)	Non-Equity Incentive Plan		All Other Compensation ⁽²⁾⁽⁵⁾ (\$)	Total Compensation (\$)
						Quarterly Short Term Incentive (\$)	Annual Short term Incentive (\$)		
Les Rechan ⁽³⁾ President and CEO	2015	CDN	62,466	1,665,800	1,195,383	Nil	Nil	Nil	2,924,899
Paul Loucks ⁽⁴⁾ Former President and CEO	2015	CDN	203,014	Nil	Nil	Nil	Nil	22,684	225,698
	2014	CDN	300,000	Nil	81,703	Nil	188,600	6,616	576,919
	2013	CDN	285,000	Nil	Nil	20,936	30,905	6,853	343,694
Pete Low CFO	2015	CDN	255,000	Nil	111,353	Nil	Nil	23,724	390,077
	2014	CDN	240,000	Nil	40,851	Nil	70,725	5,059	356,635
	2013	CDN	200,000	Nil	188,349	5,025	13,245	4,306	410,925
Karen Williams Chief Products Officer	2015	CDN	300,000	Nil	103,211	Nil	15,000	6,300	424,511
Marc Harrison Vice President Business Development	2015	CDN	223,457 ⁽⁶⁾	Nil	82,569	Nil	15,000	56,700	377,726
Phil Rugani ⁽⁷⁾ Former Vice President, Sales	2015	USD	171,992	Nil	77,078	Nil	Nil	163,188 ⁽⁸⁾	412,258
	2014	USD	260,000	Nil	Nil	Nil	132,020		448,590
	2013	USD	36,757	Nil	564,009	Nil	5,081		622,912

Notes:

- (1) Option and share-based awards were valued using the Black-Scholes option pricing model.
- (2) Amounts in this column represent the Corporation's contribution to a Registered Retirement Savings Plans (RRSP) for the Named Executive Officers, (with the exception of Mr. Rugani), as well as relocation costs for Mr. Harrison paid by the Corporation.
- (3) Mr. Rechan joined Halogen as a permanent employee effective November 4, 2015. Mr. Rechan acted as interim President and CEO beginning July 9, 2015 as an independent contractor.
- (4) Mr. Loucks resigned as CEO effective July 9, 2015, and from Halogen effective September 4, 2015.
- (5) For Messrs. Loucks, Low and Rugani, the amounts in this column also represent payments made relating to the annual Pacesetters Club (Sales incentive).
- (6) Mr. Harrison was paid in USD for the first half of the year and in CDN for the second half of the year.
- (7) Mr. Rugani left Halogen in August 2015 and was paid in USD.
- (8) The amount for Mr. Rugani represents severance and rent payments for a residence in Ottawa, Canada.

INCENTIVE PLAN AWARDS

Outstanding Option-Based and Share-Based Awards

The following table sets out all outstanding option-based and share-based awards granted to each Named Executive Officer for the year ended December 31, 2015:

Name	Option-Based Awards					Share-Based Awards	
	Number of Securities Underlying Unexercised Options	Exercisable Options as of December 31, 2015	Option Exercise Price (CDN\$)	Option Expiration Date	Value of Unexercised in-the-Money Options ⁽¹⁾ (CDN\$)	Number of Securities Underlying Unexercised PRSU's	Market value of share-based awards that have not yet vested ⁽¹⁾ (CDN\$)
Les Rechan	32,500	Nil	9.64	18-Aug-2025	Nil	160,000 RSU	1,144,000
	625,000	Nil	7.83	17-Nov-2025	Nil		
Paul Loucks	Nil	Nil	n/a	n/a	Nil	Nil	Nil
Pete Low	40,000	Nil	7.83	17-Nov-2025	Nil	4,000 PSU	28,600
	5,000	Nil	9.64	20-Mar-2025	Nil		
	15,000	Nil	8.60	20-Mar-2025	Nil		
	20,000	5,000	8.91	21-May-2024	Nil		
	53,334	26,667	11.50	17-May-2023	Nil		
	30,000	30,000	1.05	26-May-2019	183,000		
Karen Williams	50,000	Nil	8.60	20-Mar-2025	Nil	1,000 PSU	7,150
Marc Harrison	40,000	Nil	8.60	20-Mar-2025	Nil	1,000 PSU	7,150
Phil Rugani	Nil	Nil	n/a	n/a	Nil	Nil	Nil

Notes:

(1) Dollar amounts have been calculated based on the December 31, 2015 closing price of the Corporation's common shares on the Toronto Stock Exchange of CDN\$7.15.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out the value of stock options held by each Named Executive Officer that have vested during the year ended December 31, 2015:

Name	Option-Based Awards - Value vested during the year ended ⁽¹⁾ (CDN\$)	Share-Based Awards - Value vested during the year ended ⁽¹⁾ (CDN\$)
Les Rechan	Nil	331,906
Paul Loucks	Nil	Nil
Pete Low	5,450	Nil
Karen Williams	Nil	Nil
Marc Harrison	Nil	Nil
Phil Rugani	Nil	Nil

Notes:

(1) Dollar amounts shown have been calculated based on the closing price of the Corporation's common shares on the Toronto Stock Exchange on the date the options vested.

EMPLOYMENT AGREEMENTS, TERMINATION AND CHANGE OF CONTROL BENEFITS

Employment Agreements

Les Rechan- Mr. Rechan is employed as our President and Chief Executive Office and assumed that role effective November 4, 2015. Mr. Rechan has an employment agreement executed on November 4, 2015. He is employed for an indefinite term, subject to termination in accordance with the terms of his employment agreement. If Mr. Rechan's employment is terminated by us without cause, he is entitled to payment in lieu of notice and severance equal to 18 months' base pay. Mr. Rechan is also entitled to eligibility for annual variable incentive, pro-rated for any partial year. Mr. Rechan would also be entitled to continued vesting of stock options and RSUs during the 18 month period. Mr. Rechan's employment agreement provides termination entitlements upon a change of control. In the event of a change of control, Mr. Rechan's employment agreement allows him the right to elect to have some or all stock options granted to him, which have not expired or vested as of the date of the change of control, immediately vest and become exercisable on the date immediately preceding the change of control. In the event that Halogen terminates Mr. Rechan's employment without cause during the period preceding the effective date of change of control but after the date Halogen has commenced discussions and negotiations with a potential acquirer and which discussions result in a change of control within 18 months of the termination of employment, Mr. Rechan will have the right to accelerate vesting of some or all of the stock options granted to him under the plan. Further, in the event of a change of control, Mr. Rechan's employment agreement allows him the right to elect to have some or all of his RSUs not yet vested or expired as of the date of change of control vest and redeemed on the date immediately preceding the change of control. Mr. Rechan's employment agreement contains provisions addressing resignation terms, confidentiality, non-competition and ownership of intellectual property.

Peter Low - Mr. Low is employed as our Chief Financial Officer. Effective August 15, 2006, we executed an employment agreement with Mr. Low. Effective December 30, 2015, we executed an Amendment to Mr. Low's employment agreement. He is employed for an indefinite term, subject to termination in accordance with the terms of his employment agreement and the amendment. Under the amendment, if Mr. Low's employment is terminated by us without cause, he is entitled to payment in lieu of notice and severance equal to 12 months' base pay. In addition, Mr. Low is entitled to receive a pro-rated portion of any executive bonus for a period of 12 months after date of termination. This is calculated on his period of employment during the year up to the termination date and the level of completion of his executive bonus objectives. Mr. Low's amendment also provides him with provisions under a change of control scenario. If Mr. Low resigns with Good Reason under this change of control provision, and assuming all other conditions are met within change of control definitions, he is entitled to 12 months' payment and severance in lieu of notice and 12 months' variable compensation calculated by dividing amounts actually paid during the preceding 24 months and multiplying the resulting average by 12. Mr. Low also has the right to elect to have up to 100% of all options granted which have not expired or vested, vest and become exercisable on the date immediately preceding the termination date, in the event of a change of control. Mr. Low's employment agreement contains provisions addressing resignation terms, confidentiality, non-competition and ownership of intellectual property.

Karen Williams - Ms. Williams is employed as our Chief Products Officer. Effective December 11, 2014, we executed an employment agreement with Ms. Williams. She is employed for an indefinite term, subject to termination in accordance with the provisions of her employment agreement. Under these terms, for termination without cause, Ms. Williams is entitled to payment in lieu of notice and severance equal to 6 months' base pay following her third month of employment. Ms. Williams's employment agreement does not provide for any particular entitlements upon a change of control. Ms. Williams's employment agreement contains provisions addressing resignation terms, confidentiality, non-competition and ownership of intellectual property.

Mr. Harrison - Mr. Harrison is employed as our Vice President Business Development. Effective November 13, 2014, we executed an employment agreement with Mr. Harrison. He is employed for an indefinite term, subject to termination in accordance with the provisions of his employment agreement. Under these terms, for termination without cause, Mr. Harrison is entitled to payment in lieu of notice and severance equal to 6 months' base pay following his third month of employment. Mr. Harrison's employment agreement does not provide for any particular entitlements upon a change of control. Mr. Harrison's employment agreement contains provisions addressing resignation terms, confidentiality, non-competition and ownership of intellectual property.

Termination and Change of Control Benefits

The table below includes information with respect to payments to be made to our Named Executive Officers in the event of a termination or a change of control. The figures provided below assume that the event occurred on December 31, 2015. Amounts potentially payable under plans that are generally available to all salaried employees, such as health, life and disability insurance, are excluded from the table. Actual payments made at any future date may vary, including the amount the Named Executive Officer would have accrued under the applicable benefit or compensation plan, as well as the price of common shares.

Name	Currency	Termination Without Cause		Change of Control	
		Salary and Bonus (\$)	Equity Vesting ⁽¹⁾⁽²⁾ (\$)	Salary and Bonus (\$)	Equity Vesting ⁽¹⁾⁽²⁾ (\$)
Les Rechan	CDN	600,000	Nil	600,000	4,701,125
Pete Low	CDN	255,000	Nil	355,000	726,919
Karen Williams	CDN	150,000	Nil	n/a	Nil
Marc Harrison	CDN	100,000	Nil	n/a	Nil

Notes:

- (1) Values presented are based on the vesting of all options which is at the discretion of the Board.
- (2) Equity vesting value is based on the December 31, 2015 closing stock price of the Corporation's common shares on the Toronto Stock Exchange of CDN\$7.15.

DIRECTOR COMPENSATION

Director Compensation

For the year ended December 31, 2015, each of our directors who is considered "independent" was paid an annual fee of \$20,000. In addition to the foregoing, each chair of our committees also receives \$7,000, and effective May 17, 2013, other committee members receive a fee of \$4,000. Our Chair of the Board is paid an annual fee of CDN \$100,000 for his services. All directors are reimbursed for travel and other reasonable expenses incurred in attending Board and committee meetings. Upon his hiring as CEO, Mr. Rechan stopped receiving any remuneration as a Board member.

Options are granted to directors of the Corporation as remuneration for their responsibilities and workload attributable to their role as Directors of the Corporation.

The total compensation and fees paid to the directors during the financial year ended on December 31, 2015 is set out in the following table. All amounts set forth in the table are in United States dollars unless otherwise specified.

Name	Fees Earned (\$)	Option-Based Awards ⁽¹⁾ (\$)	Non-equity Incentive Plan Compensation (\$)	Total Fees Earned (\$)	All Other Compensation (\$)	Total Compensation Paid (\$)
Michael Slaunwhite ⁽²⁾	70,495	n/a	n/a	70,495	7,833 ⁽³⁾	78,328
Rob Ashe	35,000	9,105	n/a	44,105	n/a	44,105
Les Rechan ⁽⁴⁾	13,333	n/a	n/a	13,333	n/a	13,333
Deb Besemer	15,333	50,261	n/a	65,594	n/a	65,592
Harry Gruner ⁽⁵⁾	28,000	9,105	n/a	37,105	n/a	37,105
Peter Hoult	31,000	9,105	n/a	40,105	n/a	40,105
Tim Williams	31,500	9,105	n/a	40,605	n/a	40,605

Notes:

- (1) Option based awards include options granted in the year and were valued using the Black-Scholes option pricing model.
- (2) Mr. Slaunwhite receives his compensation in Canadian dollars.
- (3) This amount includes CDN\$10,000 reimbursement of home office expenses.
- (4) Mr. Rechan, our President and Chief Executive Officer was paid fees as a director prior to his joining as an employee. Upon his hiring as CEO, Mr. Rechan stopped receiving compensation as a Director.
- (5) Payments are made to JMI Associates VI, LLC, of which Mr. Gruner, a director of the Corporation, is a managing member

Outstanding Option-Based Awards

The following table sets out all outstanding stock options granted to each director at the end the financial year ended December 31, 2015.

Name ⁽¹⁾	Number of Securities Underlying Unexercised Options	Option Exercise Price (CDN\$)	Option Expiration Date	Value of Unexercised in-the-Money Options ⁽²⁾ (CDN\$)
Michael Slaunwhite	n/a	n/a	n/a	n/a
Rob Ashe	7,500	9.64	August 18, 2025	Nil
	7,500	9.39	August 19, 2024	Nil
	51,000	11.50	May 17, 2023	Nil
Deb Besemer	32,500	9.64	August 18, 2025	Nil
Harry Gruner ⁽³⁾	7,500	9.64	August 18, 2025	Nil
	7,500	9.39	August 19, 2024	Nil
	32,800	11.50	May 17, 2023	Nil
Peter Hoult	7,500	9.64	August 18, 2025	Nil
	7,500	9.39	August 19, 2024	Nil
Tim Williams	7,500	9.64	August 18, 2025	Nil
	7,500	9.39	August 19, 2024	Nil
	43,734	2.85	February 23, 2021	188,056

Notes:

- (1) The number of outstanding options granted to Mr. Rechan has been included in the section “Summary Compensation Table”.
- (2) Dollar amounts shown have been calculated based on the closing price of the Corporation’s common shares on the Toronto Stock Exchange on December 31, 2015 of CDN\$7.15
- (3) Stock option awards are made to JMI Associates VI, LLC, of which Mr. Gruner, a director of the Corporation, is a Managing Member.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out the value of stock options of the Corporation held by the directors of the Corporation that vested during the financial year ended December 31, 2015:

Name ⁽¹⁾	Option-Based Awards - Value vested during the year ended December 31, 2015 (CDN\$)
Michael Slaunwhite	Nil
Rob Ashe	150
Deb Besemer	Nil
Harry Gruner	150
Peter Hoult	150
Tim Williams	58,532

Notes:

- (1) Mr. Rechan, the President and CEO of the Corporation, is also a director of the Corporation. The value of his options that vested during the year is set out in the table relating to NEOs under the heading “Option-Based Awards – Incentive Plan Awards – Value Vested or Earned During the Year”.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No person who is, or who was within the thirty days prior to the date of this Circular, a director, executive officer, employee or any former director, executive officer or employee of the Corporation or a subsidiary thereof, and furthermore, no person who is a nominee for election as a director of the Corporation, and no associate of such persons is, or was as of May 12, 2016, indebted to the Corporation or a subsidiary of the Corporation or indebted to any other entity where such indebtedness is subject to a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or a subsidiary of the Corporation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For the purposes of this Circular, “informed person” means: (i) a director or executive officer of the Corporation; (ii) a director or executive officer of a person or corporation that is itself an informed person or subsidiary of the Corporation; (iii) any person or corporation who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Corporation or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation other than voting securities held by the person or corporation as underwriter in the course of a distribution; and (iv) the Corporation if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities.

To the best of the Corporation’s knowledge, no informed person of the Corporation, and no associate or affiliate of those informed persons, at any time since the beginning of its last completed financial year, has or has had any material interest, direct or indirect, in any transaction since the beginning of the Corporation’s last completed financial year, or in any proposed transaction that has materially affected or would materially affect the Corporation or any of its subsidiaries.

EXTERNAL AUDITOR FEES

As set out in the Audit Committee’s charter, the Audit Committee is responsible for pre-approving all non-audit services to be provided to the Corporation by its external auditor. The Corporation’s external auditor is Deloitte LLP. The following table sets out the approximate fees the Corporation incurred in using the services of Deloitte LLP for the fiscal year ended December 31, 2015 and the fiscal year ended December 31, 2014. All amounts set forth in the table are in United States dollars.

	Fiscal 2015	Fiscal 2014
Audit Fees	\$97,500	\$102,830
Audit-Related Fees ⁽¹⁾	36,738	58,360
Tax Fees ⁽²⁾	17,175	34,588
All Other Fees ⁽³⁾	40,347	37,526
Total	\$191,760	\$233,304

Notes

- (1) Audit-Related Fees in 2015 and 2014 include costs related to the quarterly reviews and in 2014 includes SSAE-16 Service Organization Control Report.
- (2) Tax fees relate primarily to advisory services for Canadian and international income and sales tax compliance.
- (3) Other fees in fiscal 2015 and 2014 include assistance with expatriate tax assistance.

ADDITIONAL INFORMATION

Share Repurchase Program

During the 2015 year, Halogen authorized an automatic share purchase plan that commenced on March 13, 2015 and expired on March 12, 2016. Pursuant to this plan, Halogen was permitted to make purchases of up to 600,000 of its common shares up to a maximum amount of CDN\$5,000,000. Purchases under such plan were made through the facilities of the Toronto Stock Exchange (and alternative trading systems). A total of 606,743 Common shares with a weighted average price paid per Common Share of \$7.87 were purchased and cancelled. Under this NCIB, we inadvertently purchased 6,743 shares in excess of the maximum amount of 600,000 common shares. The TSX has accepted such excess on an exception basis.

On March 10, 2016, Halogen announced a normal course issuer bid commencing on March 14, 2016. Pursuant to an automatic share purchase plan, Halogen may purchase up to a maximum of 1,249,792 of its common shares and subject to certain exceptions for block purchases, Halogen may not purchase more than 3,805 common shares on any trading day. Purchases will be made in the open market through the facilities of the Toronto Stock Exchange (and alternative trading systems). The normal course issuer bid remains in effect until the earlier of March 13, 2017, the termination of the bid by Halogen or Halogen purchasing the maximum number of common shares permitted. Common shares purchased by the Company under the plan will be cancelled. As of the date of this Circular, 53,400 shares were purchased and cancelled. Shareholders may obtain a copy of the Company's Notice of Intention to make a Normal Course Issuer Bid filed with the TSX by writing to the General Counsel and Corporate Secretary at 495 March Road, Ottawa, Ontario, Canada K2K 3G1.

Financial Information

Financial information of Halogen is included in our audited consolidated financial statements for the year ended December 31, 2015, and the accompanying management's discussion and analysis of financial condition and results of operations for the year ended December 31, 2015. Additional information is also contained in the Corporation's Annual Information Form. Copies of these documents are available on our website at <http://ir.halogensoftware.com>, on SEDAR at www.sedar.com, or in print, free of charge, to any Shareholder who requests a copy by emailing ir@halogensoftware.com. The Corporation may require the payment of a reasonable charge if the request is made by a person who is not a shareholder of the Corporation.

AUTHORIZATION

The Board of Directors has approved the contents and the mailing of this Circular.

DATED at Ottawa, Ontario, as of the 12th day of May, 2016.

BY ORDER OF THE BOARD OF DIRECTORS.

"Les Rechan"

Les Rechan
President and CEO

APPENDIX A

HALOGEN SOFTWARE INC. CHARTER OF THE BOARD OF DIRECTORS

PURPOSE

The Board of Directors of Halogen Software Inc. (the “Company”) is ultimately responsible for the business and affairs of the Company including its stewardship and the supervision of management. The Board will discharge its responsibilities directly and through its committees, currently consisting of the following:

- an Audit Committee
- a Human Resources Committee
- a Corporate Governance and Nominating Committee.

The Board will meet regularly to review the business operations, corporate governance and financial results of Halogen. Meetings of the Board will include regular meetings with management to discuss specific aspects of the operations of Halogen. Non-management board members will also hold separate, regularly scheduled meetings at which management is not in attendance. The Board will at all times conduct itself in accordance with the Company’s Code of Conduct.

COMPOSITION

The Board will be constituted at all times of a majority of individuals who are “independent” in accordance with National Instrument 58-101 and all rules, regulations and requirements published by the Canadian Securities Administrators, as amended or replaced from time to time. At least three of the independent directors must be independent in accordance with applicable legal requirements for service on an audit committee.

RESPONSIBILITIES

The Board’s responsibilities include, without limitation to its general mandate, the following specific responsibilities:

1. Reviewing and approving all quarterly and annual financial statements and related footnotes, each annual management’s discussion and analysis and the annual information form.
2. Approving the declaration of dividends, the purchase and redemption of securities.
3. Approving acquisitions and dispositions of material capital assets and material capital expenditures in accordance with the Company’s delegation of authority guidelines.
4. Appointing a Chair of the Board who will be responsible for the leadership of the Board.
5. The assignment to committees of directors of the general responsibility for developing Halogen’s approach to: (i) corporate governance issues, (ii) nomination of board members; (iii) financial reporting and internal controls; (iv) health and safety compliance; (v) risk management; and (vi) issues relating to compensation of officers and employees.
6. Succession planning, including the selection, appointment, training, monitoring, evaluation and, if necessary, the replacement of the Chief Executive Officer (CEO) and other executives, and assisting in the process so that management succession is, to the extent possible, effected in a manner so as not to be disruptive to Halogen’s operations. The Board will, as part of this function, satisfy itself as to the integrity of the CEO and other executives and that such CEO and executives create and maintain a culture of integrity throughout Halogen’s organization.

7. With the assistance of the Human Resources Committee:
 - (a) approving the compensation of the executive team, establishing compensation for directors, considering shareholding requirements for directors and disclosing such compensation and shareholdings;
 - (b) approving long-term incentive plans for the executive team; and
 - (c) reviewing succession plans for the CEO and other executive officers.
8. With the assistance of the Corporate Governance and Nominating Committee:
 - (a) developing Halogen's approach to corporate governance;
 - (b) overseeing the provision of appropriate orientation and education to new recruits to the Board and ongoing continuing education to existing directors;
 - (c) reviewing the composition of the Board and considering if an appropriate number of independent directors sit on the Board;
 - (d) overseeing that an appropriate selection process for new nominees to the Board is in place;
 - (e) appointing directors or recommending nominees for election to the Board at the annual and general meeting of shareholders, on the recommendation of the Corporate Governance and Nominating Committee;
 - (f) assessing, at least annually, of the effectiveness of the Board as a whole, the committees of the Board and the contribution of individual directors, including consideration of the appropriate size of the Board;
 - (g) supervising the development and implementation of policies and practices of Halogen relating to safety, health and positive community relationships; and supervising management's performance on safety, health, environmental stewardship and corporate responsibility.
9. With the assistance of the Audit Committee:
 - (a) reviewing the integrity of Halogen's internal control and management information systems;
 - (b) overseeing compliance with laws, regulations, audit and accounting principles and Halogen's own governing documents;
 - (c) selecting, appointing, and determining the remuneration of and, if necessary, replacing the independent auditors;
 - (d) assessing the independence of the auditors;
 - (e) identifying the principal financial and controls risks facing Halogen and reviewing management's systems and practices for managing these risks;
 - (f) reviewing and approving significant accounting and financial matters and providing direction to management on these matters;
 - (g) without limitation to the Board's overall responsibility to oversee the management of the principal business risks, identifying the principal business risks facing Halogen and reviewing management's systems and processes for managing such risks; and

- (h) reviewing all interim financial statements and related footnotes and interim management's discussion and analysis.
- 10. With the assistance of the officer responsible for investor relations, monitor and review feedback provided by Halogen's shareholders and other stakeholders.
- 11. Approving securities compliance policies, including communications and disclosure policies, of Halogen and reviewing these policies at least annually.
- 12. Overseeing the accurate reporting of Halogen's financial performance to shareholders on a timely and regular basis and taking steps to enhance the timely disclosure of any other developments that have a significant and material impact on Halogen.
- 13. Adopting a strategic planning process and approval and review, on an annual basis, of a strategic plan and an annual operating plan and budget that take into account business opportunities and business risks identified by the Audit Committee and monitoring performance against the plans.
- 14. Reviewing and approving corporate objectives, goals and expectations applicable to senior management personnel of Halogen.
- 15. Assessing the directors and officers insurance policy of Halogen and considering its renewal or amendment or the replacement of the insurer.
- 16. Defining major corporate decisions that require Board approval and approving such decisions as they arise from time to time.
- 17. Obtaining periodic reports from management on Halogen's operations.
- 18. Ensuring that this Charter is disclosed on a yearly basis to the shareholders in Halogen's management information circular prepared for the annual and general meeting of shareholders or other disclosure documents or on Halogen website.
- 19. Performing such other functions as prescribed by law or assigned to the Board in Halogen's constating documents and by-laws.

Last reviewed: December 2015

