



## ALTISOURCE PORTFOLIO SOLUTIONS S.A. COMPENSATION COMMITTEE CHARTER

### I. DEFINITIONS

As used in this Compensation Committee Charter (this “Charter”) the following capitalized terms have the following meanings:

“Board” means the board of directors of the Company.

“Committee” means the compensation committee formed pursuant to this Charter.

“Company” means Altisource Portfolio Solutions S.A.

### II. PURPOSE OF THE COMMITTEE

The purposes of the Committee shall be to oversee the Company's compensation and employee benefit plans and practices, including its executive compensation plans and its incentive-compensation and equity-based plans; and to produce an annual report on executive compensation for inclusion in the Company's proxy statement, in accordance with all applicable rules and regulations.

### III. COMPOSITION OF THE COMMITTEE

The Committee shall consist of three or more directors who qualify as independent directors ("Independent Directors") under the listing standards of the National Association of Securities Dealers Automated Quotations (“NASDAQ”) and, if deemed appropriate from time to time, meet the definition of "nonemployee director" under Rule 16b-3 under the Securities Exchange Act of 1934, and "outside director" for purposes of Section 162(m) of the Internal Revenue Code of 1986. In determining whether a director qualifies as independent for Committee service, the Board shall consider all factors specifically relevant to determining whether such director has a relationship to the Company that is material to that director’s ability to be independent from management in discharging the duties of the Committee, including, without limitation, (1) the source of any compensation of such director, including any consulting, advisory or other fee paid by the Company and (2) whether the director is affiliated with the Company or any subsidiary or affiliate of the Company as defined by NASDAQ listing rules.

The members of the Committee shall be elected annually by majority vote of the Board to one-year terms, which expire at the first meeting of the Board following the Annual Meeting of Shareholders. Vacancies on the Committee shall be filled by majority vote of the Board at the next meeting of the Board following the occurrence of the vacancy. No member of the Committee shall be removed except by majority vote of the Independent Directors then in office.

#### **IV. MEETINGS AND PROCEDURES OF THE COMMITTEE**

The Committee will follow procedures that shall be consistent with the Articles of Incorporation of the Company and this Charter. The Committee shall meet at least two times annually or more frequently as circumstances require. The Board shall designate one member of the Committee as its Chairperson. The Chairperson of the Committee or a majority of the members of the Committee may also call a special meeting of the Committee. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee may form and delegate authority to subcommittees when appropriate.

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee (or portions thereof) to provide such pertinent information as the Committee requests.

The Corporate Secretary of the Company (the "Corporate Secretary") shall keep written minutes of the Committee meetings, which minutes shall be maintained by the Corporate Secretary with the books and records of the Company. The Committee shall deliver a report on each of its meetings to the Board, including a description of actions taken by the Committee at the meeting. The report to the Board may take the form of (i) an oral report by the Chairperson of the Committee or any other member of the Committee designated by the Committee to make such report and/or (ii) the written minutes of the meeting.

#### **V. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE**

Except as otherwise required by applicable laws or rules, the Committee's responsibilities and procedures should remain flexible, so that it may be in a position to best react or respond to changing circumstances or conditions.

##### **A. Executive Compensation**

The Committee shall have the following duties and responsibilities with respect to the Company's executive compensation<sup>1</sup> plans:

(a) To review at least annually the goals and objectives of the Company's executive compensation and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate; provided that the Committee must approve the goals and objectives (including any amendments thereto) relevant to the compensation of the Chief Executive Officer and all other "officers" as defined in Rule 16a-1(f) promulgated under the Securities Exchange Act of 1934 ("Section 16 Officers").

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<sup>1</sup> As used herein, "executive compensation" shall refer to the compensation of the Company's Section 16 Officers.

(b) To review at least annually the Company's executive compensation in light of the Company's goals and objectives with respect to such executive compensation, and, if the Committee deems it appropriate, approve, or recommend to the Board the approval of, new executive compensation or changes to existing executive compensation.

(c) To evaluate annually the performance of the Chief Executive Officer in light of the goals and objectives of the Company's executive compensation and set his or her compensation level based on this evaluation. In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee shall consider all relevant factors, including the Company's operational and financial performance and relative shareholder return, the value of similar awards to chief executive officers of comparable companies and the awards given to the Chief Executive Officer of the Company in past years. The Committee will report its evaluation to the non-management directors in executive session during the first quarter of the fiscal year. The Chief Executive Officer may not be present during any voting or deliberations on his or her compensation.

(d) To evaluate annually the appropriate form and amount of compensation for Board and Committee service by members of the Board and recommend changes, subject to the approval of shareholders.

(e) To review and approve any severance or termination arrangements to be made with the Chief Executive Officer and other Section 16 Officers of the Company.

(f) To perform such duties and responsibilities as may be assigned to the Committee under the terms of any executive compensation plan or by the Board.

(g) To review perquisites and any other personal benefits to the Company's Section 16 Officers and recommend any changes to the Board.

(h) To produce an annual report on executive compensation for inclusion in the Company's proxy statement, in accordance with all applicable rules and regulations.

## **B. Incentive-Compensation and Equity-Based Plans**

The Committee shall have the following responsibilities with respect to the Company's incentive compensation and equity-based plans:

(a) To review at least annually the goals and objectives of the Company's incentive compensation and equity-based plans, and to amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.

(b) To review all equity-compensation plans that are not subject to shareholder approval under the listing standards of NASDAQ, and to approve such plans in its sole discretion.

(c) To approve equity awards within the limits of a duly approved equity-compensation plan and applicable rules and regulations; provided, however, that the Committee may delegate such authority to certain members of Management with respect to employees other than Section 16 Officers, within limits pre-established by the Committee.

(d) To perform such duties and responsibilities as may be assigned to the Committee under the terms of any incentive compensation or equity-based plan.

### **C. Other Compensation and Employee Benefit Plans**

(a) To review regularly the Company's general compensation plans and other employee benefit plans in light of the goals and objectives of these plans, and to recommend that the Board amend these plans if the Committee deems it appropriate.

(b) To perform such duties and responsibilities as may be assigned to the Committee under the terms of its general compensation plans and other employee benefit plans.

## **VI. EVALUATION OF THE COMMITTEE**

The Committee shall, on an annual basis, evaluate its performance under this Charter. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall deliver to the Board a report setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

## **VII. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS**

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other advisers as it deems necessary. The Committee shall have the sole authority to retain or terminate a compensation consultant to assist the Committee in carrying out its responsibilities, including sole authority to approve the consultant's fees and other retention terms, such fees to be borne by the Company. The approval of compensation consultant fees may be delegated by the Committee to the Committee chairperson.

In determining whether a compensation consultant, independent counsel or other adviser to the Committee is independent of the Company, the Committee shall, subject to any applicable exceptions under rules and regulations of the Securities and Exchange Commission or NASDAQ, consider the factors set forth in NASDAQ listing standards with respect to adviser independence, as well as any other factors the Committee deems relevant.

## COMPENSATION COMMITTEE CHARTER

Adopted .....	7 August 2009
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