

ANNOVIS BIO, INC.

Compensation Committee Charter

1. Purpose

The Board of Directors (the “Board”) of Annovis Bio, Inc. (the “Company”) hereby establishes a Compensation Committee (the “Committee”) to: (a) assist the Board in discharging its responsibilities relating to compensation of the Company’s directors and executive officers; and (b) produce an annual report on executive officer compensation for inclusion in the Company’s proxy statement, in accordance with applicable rules and regulations. The Committee shall undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time prescribe and comply with the rules and regulations of the Securities and Exchange Commission (the “SEC”) and any other applicable laws (the “applicable rules”) and the listing standards of the NYSE American or such other national securities exchange on which the Company’s securities are then listed, as the same may be amended from time to time (the “listing standards”).

2. Composition

The Committee members shall be appointed by the Board from among its members. The Committee shall consist of at least two members. Unless otherwise directed by the Board, each Committee member shall serve until such member ceases to serve as a member of the Board or until his or her successor has been appointed by the Board. A Committee member may be removed at any time by the Board. The Board shall designate a Committee member as the chairperson of the Committee (the “Chairperson”).

Each member of the Committee shall meet the independence requirements of the listing standards and Rule 10C-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the definition of a “non-employee director” under Rule 16b-3 under the Exchange Act, the requirements of Section 162(m) of the Internal Revenue Code of 1986 (as amended and then in effect) for “outside directors” and all other applicable rules, including those of the applicable national securities exchange.

No director may serve as a member of the Committee if such director directly or indirectly receives any consulting, advisory or other compensatory fee from the Company or any subsidiary thereof other than for board and committee service.

3. Structure and Meetings

The Committee shall conduct its business in accordance with this Charter, the Company’s By-laws and any direction by the Board.

The Committee shall meet at least one time a year at a time and place determined by the Chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or the Chairperson. The

Committee shall be governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice and quorum and voting requirements as are applicable to the Board. In the event of a tie vote on any issue, the Chairperson's vote shall decide the issue. The Committee is authorized and empowered to adopt its own rules of procedure not inconsistent with any provision of this Charter, the By-laws of the Company or the laws of the State of Delaware. The Committee shall keep written minutes of its meetings, which shall be filed with the minutes of the meetings of the Board.

As necessary or desirable, the Chairperson may invite any director, officer or employee of the Company, or other persons whose advice and counsel are sought by the Committee, to be present at meetings of the Committee, consistent with the maintenance of confidentiality of compensation discussions.

Unless expressly authorized by the Board, the Committee shall not delegate any authority hereunder to subcommittees or other persons, other than to the Chairperson under appropriate circumstances.

The Chairperson (or other member designated by the Chairperson or the Committee in the Chairperson's absence) shall regularly report to the full Board on the Committee's proceedings and any actions taken by the Committee.

4. Authority and Responsibilities

The Committee shall:

- a. Review and approve the Company's compensation programs and arrangements applicable to its officers (as defined in Rule 16a-1(f) of the Exchange Act), including without limitation salary, incentive compensation, equity compensation and perquisite programs, and amounts to be awarded or paid to individual officers under those programs and arrangements, or make recommendations to the Board regarding approval of the same. Without limiting the generality of the foregoing, the Committee shall review and approve all other employment-related contracts, agreements or arrangements between the Company and its officers and all other contracts, agreements or arrangements under which compensatory benefits are awarded or paid to, or earned or received by, the Company's officers, including, without limitation, employment, severance, change of control and similar agreements or arrangements.
- b. Determine the objectives of the Company's executive officer compensation programs, identify what the programs are designed to reward and modify (or recommend that the Board modify) the programs as necessary consistent with such objectives and intended rewards.
- c. Ensure appropriate corporate performance measures and goals regarding executive officer compensation are recommended to the Board for adoption and determine the extent to which they are achieved and any related compensation earned.

- d. Consistent with the foregoing, at least annually review and recommend to the Board the Company's goals and objectives relevant to the compensation of the Company's Chief Executive Officer (the "CEO"), evaluate the CEO's performance in light of such goals and objectives, and recommend to the Board the CEO's compensation level based on this evaluation. The CEO may not be present during voting or deliberations on the CEO's compensation.
- e. Endeavor to ensure that the Company's compensation programs are effective in attracting and retaining key employees, reinforcing business strategies and objectives for enhanced stockholder value, and are administered in a fair and equitable manner consistent with established policies and guidelines.
- f. Administer the Company's incentive compensation plans and equity-based plans as in effect and as adopted from time to time by the Board.
- g. Review and approve any new equity compensation plan or any material change to an existing plan where stockholder approval has not been obtained.
- h. Review and approve any stock option award or any other type of award as may be required for complying with any tax, securities or other regulatory requirement (including the listing standards), or otherwise determined to be appropriate or desirable by the Committee or Board; provided, however, that the Committee shall recommend to the Board for approval any stock option award or any other type of award to any of the Company's executive officers, unless the Board delegates to the Committee the specific authority to approve any such grants or awards.
- i. Review and discuss with the Company's management the "Compensation Discussion and Analysis" if required to be included in the Company's annual proxy statement or annual report on Form 10-K Report filed with the SEC, and recommend to the Board whether or not to include such "Compensation Discussion and Analysis" in such proxy statement or annual report.
- j. Produce a Committee report on executive officer compensation if required to be included in the Company's annual proxy statement or annual report on Form 10-K filed with the SEC.
- k. Review and approve director compensation and benefits.
- l. Perform such other functions and have such other powers consistent with this Charter, the Company's By-laws and the applicable rules and listing standards as the Committee or the Board may deem appropriate.

5. Performance Evaluation

The Committee shall annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval. The Committee shall also perform an annual evaluation of its own performance, which shall compare the performance of the

Committee with the requirements of this Charter. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Chairperson or any other member of the Committee designated by the Committee to make this report.

6. Committee Resources

The Committee shall be empowered, without the approval of the Board or management, to engage, oversee the work of, and compensate such independent legal, accounting and other advisors and consultants as it deems necessary or desirable to carry out its duties. The Committee shall receive appropriate funding, as determined by the Committee, from the Company for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee shall comply with Rule 10C-1(b)(4) under the Exchange Act with respect to any selection of independence of compensation consultants and other advisers under this paragraph. The Committee shall have the following specific responsibilities and authority pursuant to Rule 506(c)(3) and (4) of the Nasdaq Stock Market:

- a. To retain or obtain, in its sole discretion, the advice of a compensation consultant, legal counsel or other adviser, subject to subparagraph (d) below;
- b. To be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee;
- c. To receive from the Company appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other adviser retained by the Committee;
- d. To select, or receive advice from, a compensation consultant, legal counsel or other adviser to the Committee, other than in-house legal counsel, only after taking into consideration the following factors:
 - (i) the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
 - (ii) the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
 - (iii) the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
 - (iv) any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;

- (v) any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- (vi) any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

Adopted July 31, 2019

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