

NervGen Pharma Corp.

Compensation Committee Charter

As Approved by the Board

February 23, 2022

1. Purpose

The Compensation Committee (the “**Compensation Committee**”) assists the Board of Directors (the “**Board**”) of NervGen Pharma Corp. (“**NervGen**” or the “**Company**”) in fulfilling its oversight responsibilities in relation to the following:

- (a) Compensation of the Company’s non-employee directors and executive officers;
- (b) Oversee the Company’s overall compensation structure, policies and programs;
- (c) Review the Company’s processes and procedures for the consideration and determination of non-employee director and executive officer compensation; and
- (d) Monitor the Company’s human resource strategies for consistency with the Company’s vision, mission, core values and all applicable laws.

The primary objective of the Compensation Committee is to develop and implement compensation policies and plans that ensure the attraction and retention of key management personnel, the motivation of management to achieve the Company’s corporate goals and strategies, and the alignment of the interests of management with the long-term interests of the Company’s stockholders.

2. Members

- (a) The members of the Compensation Committee shall be appointed annually by the Board and consist of no fewer than three members, each of whom shall be independent under applicable laws, regulations, rules and guidelines. The Board may remove members of the Compensation Committee at any time, with or without cause.
- (b) Members shall serve one-year terms and may serve consecutive terms, which are encouraged to ensure continuity of experience. Resignation or removal of a Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Compensation Committee. Vacancies, for whatever reason, may be filled only by the Board.
- (c) The chairperson (the “**Chair**”) shall be designated by the Board; provided, that if the Board does not so designate a Chair, the Compensation Committee shall choose one of its members to be its Chair by majority vote.

3. Duties

The Compensation Committee's responsibilities shall be to:

- (a) Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for approval;
- (b) Review and reassess periodically and where appropriate, make such recommendations to the Board as the Compensation Committee deems advisable with regard to the Company's processes and procedures for considering and determining non-employee director and executive officer compensation;
- (c) Review and approve any compensation disclosure of the Company before it is publicly disclosed, including compensation discussion and analysis, if any, to be included in the Company's proxy statement or annual report, as well as disclosure regarding the process undertaken by the Compensation Committee in respect of compensation matters;
- (d) Review and monitor the Company's human resources strategies for consistency with the Company's vision, mission and core values;
- (e) Review and make such recommendations to the Board as the Compensation Committee deems advisable with regard to incentive-based compensation plans and equity-based plans including policies and procedures for the grant of equity-based awards, in each case consistent with the terms of such plans;
- (f) Recommend to the Board the Chief Executive Officer's (the "CEO") compensation based on the Governance Committee's evaluation the CEO's performance in light of the goals and objectives that were set for the CEO;
- (g) Recommend the long-term incentive component of the CEO's compensation, considering the Company's performance and stockholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards made by the Company to the CEO in past years;
- (h) Determine the compensation of all officers of the Company other than the CEO, and at the discretion of the Compensation Committee, other members of the senior management team;
- (i) For the CEO and other officers of the Company, and at the discretion of the Compensation Committee, other members of the senior management team, periodically review and recommend to the Board, (a) any employment agreements, severance arrangements and change in control agreements or provisions, in each case, when and if appropriate, and (b) any special or supplemental benefits;
- (j) Periodically review the adequacy and form of Director's compensation including compensation under any equity-based plans and recommend to the Board a compensation model that appropriately compensates Directors for the responsibilities and risks involved in being a Director or a member of one or more Board committees, as applicable; and
- (k) Have independent responsibility for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser (each, a "Consultant") it retains (payment, as determined by the Compensation Committee, of reasonable compensation to any such Consultant to be funded by the Company); and before selecting a Consultant consider all factors relevant to the Consultant's independence from management of the Company.

4. Reporting

The Compensation Committee will report to the Board on all significant matters it has addressed.

5. Authority

The Compensation Committee will have the authority to:

- (a) Request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company meet the Compensation Committee or its members or advisers; and
- (b) engage legal, accounting and other advisers on whatever terms it approves to assist it in performing its responsibilities;

6. Meetings

The Compensation Committee shall meet as often as it determines appropriate, in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other but shall as a minimum meet at least once per year in conjunction with the annual compensation review. A majority of the members of the Compensation Committee shall constitute a quorum for purposes of holding a meeting and the Compensation Committee may act by a vote of a majority of members present at such meeting. The Compensation Committee may act by unanimous written consent other than in regard to the annual compensation review. The Compensation Committee will exclude the CEO during voting or deliberations regarding the CEO's compensation. The chairperson of the Compensation Committee, in consultation with the other members and management, may set meeting agendas consistent with this Charter. A person designated by the Chair of the Compensation Committee at each meeting will keep minutes of the proceedings of the Compensation Committee and the Chair will cause the Secretary to circulate copies of the minutes to each member on a timely basis.