

# **HEAT BIOLOGICS, INC.**

## **NOMINATING AND GOVERNANCE COMMITTEE CHARTER**

### **General**

There shall be a committee of the Board of Directors of Heat Biologics, Inc. (the "Company") to be known as the Nominating and Governance Committee (the "Committee"). The Committee shall have the purposes and responsibilities described below and shall be governed by this Charter.

### **Composition**

The Committee shall be comprised of not less than two members of the Board of Directors (the "Board"). Each member of the Committee shall be an independent director in accordance with the requirements of the rules of the NASDAQ Stock Market (the "NASDAQ Rules"), subject to any exceptions set forth in such NASDAQ Rules. Members of the Committee shall be appointed by the Board and may be removed by the Board at any time in its discretion, with or without cause. The Committee shall designate one of its members as the Committee's chairperson. The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate, provided any such subcommittee is composed entirely of independent directors as defined under the NASDAQ Rules (subject to any exceptions set forth in such NASDAQ Rules).

### **Purposes and Responsibilities**

The Committee shall assist the Board in fulfilling its responsibilities with respect to the governance of the Company. The Committee's purposes and responsibilities include to:

- 1) Monitor and assess the size and composition of the Board.
- 2) Recommend to the Board criteria and qualifications for membership on the Board; periodically review and recommend appropriate revisions to such criteria and qualifications.
- 3) Identify and recruit individuals qualified to become Board members.
- 4) Conduct the appropriate and necessary inquiries into the backgrounds and qualifications of possible Board candidates.
- 5) Evaluate the suitability of potential nominees, taking into consideration the criteria and qualifications established by the Board.
- 6) Periodically review and recommend appropriate revisions to the Company's policy regarding the consideration of any director candidates nominated by stockholders, including the procedures that stockholders will need to follow to submit their recommendations and whether nominees

recommended by stockholders will be evaluated differently from nominees recommended by other sources. This policy must be disclosed in the Company's proxy statement.

- 7) Consider and evaluate the candidates properly recommended by stockholders.
- 8) Recommend for approval by the Board the nominees for election as a director at the next annual meeting of stockholders of the Company and the nominees to fill any vacancies occurring between annual meetings of stockholders.
- 9) Review the direct and indirect relationships of members of the Board with the Company or its management and assist the Board with its determination of the independence of its members, provided that this provision is not intended to limit any communication between management and any member of the Board.
- 10) Review the outside activities of Board members and the Company's senior executives and such persons' membership on outside boards of directors.
- 11) Monitor and recommend the responsibilities of the various committees of the Board.
- 12) Make recommendations to the Board with respect to the membership of committees of the Board, including committee member qualifications, in coordination with existing committee chairs.
- 13) Monitor, assess and make recommendations to the Board annually with respect to the leadership structure of the Board.
- 14) Make recommendations to the Board concerning the operations of the Board and its committees, including orientation of new members, director education programs, access to management, flow of information and the structure of meetings.
- 15) Oversee the evaluation of the performance and effectiveness of the Board and its committees.
- 16) Review and recommend to the Board retirement policies for directors and other tenure policies for the Board and Board committees.
- 17) Oversee, in conjunction with the other independent directors, the evaluation of the performance and effectiveness of the Company's senior executives, including the CEO and the President.
- 18) Review periodically with the Chairman of the Board and the Chief Executive Officer of the Company the succession plans relating to positions held by elected corporate officers and other senior executives, and make recommendations to the Board with respect to the selection of individuals to occupy these positions.

- 19) Develop and periodically review and recommend to the Board appropriate revisions to the Company's corporate governance framework (including its Articles of Incorporation and Bylaws) and practices.
- 20) Regularly review and make recommendations about changes to the charters of other Board committees after consultation with the respective committee chairs.
- 21) Consider such other matters of corporate governance, and perform such other activities consistent with this Charter, the Company's Bylaws and governing law, as the Committee or the Board deems appropriate.
- 22) Review this Charter at least annually; recommend to the Board any changes deemed appropriate.
- 23) Prepare a report each year concerning its compliance with this charter for inclusion in the Company's proxy statement.
- 24) Perform an evaluation each year of the Committee's performance and make applicable recommendations.

### **Meetings**

The Committee shall meet as often as its chair and its members deem necessary to perform the Committee's responsibilities. The Committee may meet in person or telephonically and at such times and places as the Committee shall determine. The Committee shall make regular reports to the Board regarding the activities of the Committee.

### **Committee Resources**

The Committee shall have the authority to obtain advice and assistance from internal or external legal, accounting, financial or other advisors, including any search firm to be used to identify director candidates. The Committee shall have sole authority to retain and terminate any such external legal, accounting, financial or other advisors (including any such search firm), including sole authority to approve the related fees and other terms of retention. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such external legal, accounting, financial or other advisors, including any such search firm, employed by the Committee.