

ADIAL PHARMACEUTICALS, INC.

Nominating and Corporate Governance Committee Charter

Purpose

The Board of Directors of Adial Pharmaceuticals, Inc. (the “Company”) has constituted a Nominating and Corporate Governance Committee (the “Committee”). The Committee’s primary responsibilities are:

- to consider, and recommend to the Board of Directors, individuals for appointment or election as directors;
- to recommend to the Board of Directors individuals for appointment to vacancies on any committee of the Board of Directors;
- to make recommendations to the Board of Directors regarding any changes to the size of the Board of Directors or any committee;
- to assist management in preparing proxy statement disclosures regarding the operations of the Committee;
- to report to the Board of Directors on a regular basis, not less than once a year;
- to review and discuss with management the Company’s risk governance structure, risk assessment and risk management practices and the guidelines, policies and processes for risk assessment and risk management;
- to review and discuss with management the Company’s risk appetite and strategy relating to key risks as well as the guidelines, policies and processes for monitoring and mitigating such risks;
- to manage risks associated with the independence of the Board of Directors; and
- to perform any other duties or responsibilities expressly delegated to the Committee by the Board of Directors relating to Board or Committee members.

Qualifications for Directors

Candidates for director should have certain minimum qualifications, including being able to understand basic financial statements, being over 21 years of age, having relevant business experience (taking into account the business experience of the other directors), and having high moral character. The Committee retains the right to modify these minimum qualifications from time to time.

In evaluating an incumbent director whose terms of office is set to expire, the Committee reviews such director’s overall service to the Company during that director’s term, including the number of meetings

attended, level of participation, quality of performance, and any transactions with the Company engaged in by that director during his or her term.

When selecting a new director nominee, the Committee first determines whether the nominee must be independent for The NASDAQ Stock Market LLC (“NASDAQ”) purposes or whether the candidate must qualify as an “audit committee financial expert,” as such term is defined by the rules of the Securities and Exchange Commission. The Committee then uses its network of contacts to compile a list of potential candidates, but may also engage, if it deems appropriate, a professional search firm. The Committee then meets to consider the candidates’ qualifications and chooses a candidate by majority vote.

Director Candidates Nominated by Stockholders

Stockholders wishing to directly recommend candidates for election to the Board of Directors at an annual meeting of stockholders must do so by giving notice in writing to the Company’s Corporate Secretary, Adial Pharmaceuticals, Inc., 1180 Seminole Trail, Suite 495, Charlottesville, Virginia 22901. Any such notice must, for any given annual meeting, be delivered to the Secretary not less than ninety (90) days nor more than one hundred and twenty (120) days prior to the first anniversary of the preceding year’s annual meeting; provided, that (i) in the case of the annual meeting of stockholders of the Company to be held in 2018, or (ii) in the event that the date of the annual meeting in any other year is advanced by more than thirty (30) days, or delayed by more than sixty (60) days, from the first anniversary of the preceding year’s annual meeting, a stockholder’s notice must be so received not earlier than the one hundred and twentieth (120th) day prior to such annual meeting and not later than the close of business on the later of (A) the ninetieth (90th) day prior to such annual meeting and (B) the tenth (10th) day following the day on which notice of the date of such annual meeting was mailed or public disclosure of the date of such annual meeting was made, whichever first occurs.

The stockholder’s notice to the Corporate Secretary shall set forth: (1) such nominee’s name, age, business address and, if known, residence address; (2) such nominee’s principal occupation or employment; (3) the class and series and number of shares of stock of the Company that are, directly or indirectly, owned, beneficially or of record, by such person; (4) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among (i) the stockholder, the beneficial owner, if any, on whose behalf the nomination is being made and the respective affiliates and associates of, or others acting in concert with, such stockholder and such beneficial owner, on the one hand, and (ii) each proposed nominee, and his or her respective affiliates and associates, or others acting in concert with such nominee(s), on the other hand, including all information that would be required to be disclosed pursuant to Item 404 of Regulation S-K if the stockholder making the nomination were the “registrant” for purposes of such Item and the proposed nominee were a director or executive officer of such registrant; and (5) any other information concerning such person that must be disclosed as to nominees in proxy solicitations pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended.

The Nominating and Corporate Governance Committee will consider and vote on any recommendations so submitted. In considering any person recommended by a stockholder, the Committee will look for the same qualifications that it looks for in any other person that it is considering for a position on the Board of Directors.

Any stockholder nominee recommended by the Committee and proposed by the Board of Directors for election at the next annual meeting of stockholders will be included in the Company's proxy statement for that annual meeting.

Committee Members

The Committee consists of no fewer than two members. Each member of the Committee is appointed by the Board of Directors and serves at the pleasure of the Board for a term determined by the Board of Directors. The Board of Directors designates one member as the Chairperson. In the event of a tie vote on any issue, the Chairperson's vote decides the issue.

The Committee consists solely of "independent directors," as determined under the rules of the NASDAQ (except as otherwise permitted by applicable NASDAQ rules). NASDAQ only considers "independent" those directors who are not officers or employees of the Company or its subsidiaries, who do not have a relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director, and who are otherwise independent under the NASDAQ Listing Rules.

Committee Operations

The Committee is to meet in person or telephonically at least once a year at regularly scheduled times and places 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. Committee meetings may, but need not be, held at the same time and place as regularly scheduled meetings of the Board of Directors.

The Committee may, in its discretion, delegate all or a portion of its duties to a subcommittee of the Committee.

The Committee is to be given sufficient resources and authority to permit it to discharge its duties, including the authority to select, retain, terminate, and approve the fees and other retention terms of special counsel or other experts or consultants, as it reasonably deems appropriate, without seeking approval of the board or management.

Committee Self-Assessment

The Committee shall conduct an annual evaluation of its performance and shall report the results of such review to the Board of Directors. In connection with the annual review, the Committee shall also recommend to the Board of Directors any modifications to this Charter that the Committee deems necessary or appropriate. The format of the self-assessment shall be determined by the Committee.

Adoption of Charter

This Nominating and Corporate Governance Committee Charter was duly approved and adopted by the Board of Directors and is effective immediately upon the closing of the Company's initial public offering on July 31, 2018.