

**COLLPLANT BIOTECHNOLOGIES LTD.**  
**COMPENSATION COMMITTEE CHARTER**

(as adopted by the Audit Committee of the Board of  
Directors on January 14, 2018 and by the Board of Directors on January 16, 2018)

**1. General Statement of Purpose**

The purpose of the compensation committee of the board of directors (the "**Committee**") of Collplant Biotechnologies Ltd. (the "**Company**") is to:

- 1.1.1. Assist the board of directors of the Company (the "**Board**") in discharging its responsibilities relating (i) to the compensation of the Company's directors, chief executive officer and other executive officers, and (ii) to the overall Company's compensation programs;
- 1.1.2. Recommend to the Board for its approval a compensation policy, in accordance with the requirements of the Israeli Companies Law, 1999 (the "**Companies Law**") and any other compensation policies, incentive-based compensation plans and equity-based compensation plans (collectively, the "**Compensation Plans and Policies**");
- 1.1.3. Oversee the development and implementation of the Compensation Plans and Policies that are appropriate for the Company in light of all relevant circumstances.
- 1.1.4. Recommend to the Board any amendments or modifications to the Compensation Plans and Policies that the Committee deems appropriate, including the extension of Compensation Plans and Policies as required by the Companies Law;
- 1.1.5. Determine whether to approve transactions concerning the terms of engagement and employment of the Company's chief executive officer, other executive officers and directors that require Committee approval under the Companies Law or the Compensation Plans and Policies;
- 1.1.6. Take any further actions as the Committee is required or allowed to under the Companies Law or the Compensation Plans and Policies;
- 1.1.7. Review and approve, or if required by law, approve and recommend for approval by the Board, grants and awards under the Company's equity-based incentive plans; and to
- 1.1.8. Review the adequacy of this Compensation Committee Charter (the "**Charter**") on an annual basis, and recommend to the Board any amendments or modifications to the Charter that the Committee deems appropriate.

## **2. Committee Composition**

The number of individuals serving on the Committee shall be three (3) members (unless otherwise determined by the Board), each of whom shall satisfy the independence standards established pursuant to Listing Rule 5605(a)(2) of The NASDAQ Stock Market Rules (also taking into consideration the tests set forth in Listing Rule 5605(d)(2)(A) of The NASDAQ Stock Market Rules). All of the Company's external directors appointed to the Board under the Companies Law shall be appointed to the Committee and shall constitute a majority of its members.

In determining whether a person is eligible to serve on the Committee, the Board shall consider, among other things, whether such person is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company to determine whether such affiliation would impair such person's judgment as a member of the Committee. Without derogating from the generality of the preceding sentence, the following persons shall not be appointed to the Committee: (i) the Chairman of the Board, (ii) any director employed by the Company or by the controlling shareholder of the Company or by a company under the control of the controlling shareholder, (iii) a director who provides services, on an ongoing basis, to the Company, the controlling shareholder of the Company or to a company under the control of the controlling shareholder, (iv) a director whose main source of income comes from the controlling shareholder; and (v) the controlling shareholder or his relative.

The members of the Committee shall be appointed by the Board and may be replaced or removed, other than the external directors, by the Board at any time with or without cause. Resignation or removal of a director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from this Committee. Vacancies occurring, for whatever reason, may be filled by the Board.

The members of the Committee will elect one member to serve as Chairman of the Committee, who must be an external director which has not served in such capacity for a period of over nine years.

All rights available to members of the Committee in their capacities as directors of the Company shall be fully applicable with respect to their service on the Committee or any subcommittee thereof.

## **3. Compensation**

A member of the Committee may not receive directly or indirectly from the Company any compensatory fee except as provided in the regulations promulgated under the Companies Law pertaining to external directors' compensation.

## **4. Meetings**

The Committee shall meet as necessary in person or by teleconference (using telephone or other communications equipment) by means of which all persons participating in the meeting can hear each other. A majority of the members of the Committee shall constitute a quorum for purposes of holding a meeting and the Committee may act by a vote of a majority of members present at such meeting. Subject to the restrictions of the Compensation Plans and Policies, the Committee may act by unanimous written consent in lieu of a meeting. The Committee shall

maintain written minutes, which minutes shall be maintained with the books and records of the Company.

Committee's actions shall be reported to the Board with such conclusions or recommendations on an ongoing basis. Such conclusions or recommendations which are subject to the approval of the Board will be brought to the attention of the directors a reasonable period of time prior to the discussion of such conclusions at the meeting of the Board.

A person who is not eligible to be appointed as a member of the Committee shall not attend meetings, unless the Chairman of the Committee deems such person required in order to present a certain issue, however (i) an employee of the Company who is not the controlling shareholder or his relative may be present at the meeting, so long as a decision is made without his presence, *provided, however*, that the chief executive officer of the Company shall not be present during voting or deliberation on his or her compensation; and (ii) the Company's general counsel and corporate secretary which are not a controlling shareholder or his relative may be present during meeting and the decision making, if so requested by the Committee.

## 5. **Advisers**

The Committee may, in its sole discretion, retain or obtain the advice of compensation consultants, legal counsels (other than the Company's in-house legal counsel, if any) and other advisers (collectively, "**Advisers**"). The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Adviser retained by it, and the Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any Adviser retained by the Committee.

In determining whether to retain any person to serve as an Adviser, the Committee shall take into consideration the following factors: (i) the provision of other services to the Company by the person that employs the Adviser; (ii) the amount of fees received from the Company by the person that employs the Adviser, as a percentage of the total revenue of the person that employs the Adviser; (iii) the policies and procedures of the person that employs the Adviser that are designed to prevent conflicts of interest; (iv) any business or personal relationship of the Adviser with a member of the Committee; (v) any share capital of the Company owned by the Adviser; and (vi) any business or personal relationship of the Adviser or the person employing the Adviser with officers, directors or executives of the Company.

Nothing in this Article V shall be construed to require the Committee to implement or act consistently with the advice or recommendations of the Advisers, or to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

The Committee shall conduct the independence assessment outlined in this Article V with respect to any Adviser. However, after considering the six independence factors outlined above, the Committee may select, or receive advice from, any Adviser, including ones that are not independent.

In addition, notwithstanding the above, the Committee shall not be required to take into consideration the independence factors set forth above prior to retaining

Advisors that act in a role limited to the following activities: (i) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of officers, executives or directors of the Company, and that is available generally to all salaried employees; and/or (ii) providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the Adviser, and about which the Adviser does not provide advice.

**6. General**

In carrying out its responsibilities, the Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and any Advisers with whom the Committee may consult. The Committee shall have the authority to 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 to render advice to the Company, attend a meeting of the Committee or meet with any members of, or Advisers to, the Committee.

The Committee may perform such other functions as may be requested by the Board from time to time.

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