

INDAPTUS THERAPEUTICS, INC.

CHARTER OF THE COMPENSATION COMMITTEE

Purpose and Policy

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Indaptus Therapeutics, Inc. (the “Company”) is to act on behalf of the Board in fulfilling the Board’s responsibilities to oversee the Company’s compensation policies, plans and programs, and to review, approve and/or recommend to the Board the compensation to be paid to the Company’s directors and certain of the Company’s officers (as described below), and to the extent applicable, to review, discuss with management and approve the Company’s disclosures contained under the caption “Compensation Discussion and Analysis” (“CD&A”) or a similar caption for use in any of the Company’s Annual Reports on Form 10-K, proxy statements or information statements and, to the extent required, prepare and review the Committee report on executive compensation included in the Company’s annual proxy statement in accordance with applicable rules and regulations of the Securities and Exchange Commission (the “SEC”), as in effect from time to time. For purposes of this charter, the term “compensation” shall include salary, long-term incentives, bonuses, performance-based cash incentive plans, perquisites, equity incentives, severance arrangements, change of control related arrangements, retirement benefits, tax gross up provisions and other related benefits and benefit plans.

The policy of the Committee shall be as follows:

- **Compensation Structure.** The Committee shall seek to maintain an overall compensation structure designed to attract, retain and motivate management and other employees by providing appropriate levels of risk and reward, assessed on a relative basis at all levels within the Company and in proportion to individual contribution and performance, and
- **Long-Term Focus.** The Committee shall seek to establish appropriate incentives for management to further the Company’s long-term strategic plan and avoid undue emphasis on short-term market value.

Composition

The Committee shall consist of at least two members of the Board. All members of the Committee shall satisfy the applicable independence requirements of The Nasdaq Stock Market LLC (“Nasdaq”) subject to any available exception. At least two of the members of the Committee shall satisfy the “non-employee director” standard within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The members of the Committee shall be appointed by and serve at the discretion of the Board. Vacancies occurring on the Committee shall be filled by the Board. The Committee’s chairperson shall be designated by the Board or, if it does not do so, the Committee members shall elect a chairperson by vote of a majority of the full Committee. The Chair (or in his or her absence, a member designated by the Chair) shall preside at all meetings of the Committee.

Meetings and Procedures

The Committee shall hold such regular or special meetings as its members deem necessary or appropriate. The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee.

Authority

The Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge the responsibilities hereunder, including human resources, legal counsel or other personnel assisting in the preparation of the Company's filings with the SEC. The Committee shall have the authority, in its sole discretion, to obtain, at the expense of the Company, advice and assistance from, and shall have sole authority to retain and terminate, any external legal, accounting or other advisors and consultants, including any compensation consultant, to assist in the evaluation of director, chief executive officer or senior executive compensation (each an "Advisor"). The Committee shall have direct responsibility for the appointment, compensation and oversight of the work of any such Advisor, and such Advisor shall report directly, and be accountable, to the Committee. Other reasonable expenditures for external resources that the Committee deems necessary or appropriate in the performance of its duties are permitted and shall be incurred at the Company's expense.

The Committee may form and delegate authority to subcommittees as appropriate, including, but not limited to, if an exemption from Section 16(b) of the Exchange Act under Rule 16b-3 is desired, a subcommittee composed solely of at least two members of the Committee who are "non-employee directors" under Rule 16b-3 to grant awards of equity securities and to take such other actions as may be necessary or appropriate to qualify transactions in the Company's equity securities under the Rule 16b-3 exemption. The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time and Section 141 of the Delaware General Corporation Law.

The approval of this charter shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein. In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws and applicable Nasdaq and SEC rules.

Responsibilities

To implement the Committee's purpose and policies, the Committee shall be charged with the following duties and responsibilities

1. Overall Compensation Strategy and Policies. The Committee shall be responsible for reviewing, modifying (as needed) and approving (or, if it deems appropriate, making recommendations to the Board regarding) the overall compensation strategy and policies for the Company, including:

- reviewing and approving (or, if it deems appropriate, making recommendations to the Board regarding) corporate performance goals and objectives, which shall support and reinforce the Company's long-term strategic goals, relevant to the

Company's compensation plans and programs;

- evaluating and approving (or, if it deems appropriate, making recommendations to the Board regarding) the compensation plans and programs advisable for the Company, as well as the modification or termination of existing plans and programs;
- evaluating (including, if it deems appropriate, with the input of some or all of the other members of the Board) risks associated with and potential consequences of the Company's compensation policies and practices, as applicable to all employees of the Company, and assessing whether risks and consequences arising from the Company's compensation policies and practices for its employees, as may be mitigated by any other compensation policies and practices, are reasonably likely to have a material adverse effect on the Company;
- establishing policies with respect to equity compensation arrangements, with the objective of appropriately balancing the perceived value of equity compensation and the dilutive and other costs of that compensation to the Company;
- establishing policies for allocating between long-term and currently paid out compensation, between cash and non-cash compensation and the factors used in deciding between the various forms of compensation;
- establishing elements of corporate performance for purposes of increasing or decreasing compensation;
- establishing policies on the timing and pricing of equity awards for newly hired employees, promotions and annual grants for executives and non-executive employees and directors;
- reviewing industry-wide compensation practices and trends to assess the propriety, adequacy and competitiveness of the Company's executive compensation programs among comparable companies in the Company's industry; however, the Committee shall exercise independent judgment in determining the appropriate levels and types of compensation to be paid;
- periodically reviewing and making recommendations to the Board regarding the adequacy of director compensation;
- reviewing and approving (or, if it deems appropriate, making recommendations to the Board regarding) the terms of any employment agreements, severance arrangements, change-of-control protections and any other compensatory arrangements (including, without limitation, any material perquisites and any other form of compensation) for the Company's officers, including reviewing and approving (or, if it deems appropriate, making recommendations to the Board regarding) any payments, compensation or other awards under such agreements and arrangements; and

- reviewing and approving (or, if it deems appropriate, making recommendations to the Board regarding) any compensation arrangement for any officer involving any subsidiary, special purpose or similar entity.

2. Compensation of Chief Executive Officer. The Committee shall review and recommend to the Board for determination and approval, the compensation and other terms of employment of the Company's Chief Executive Officer and shall evaluate the Chief Executive Officer's performance in light of relevant performance goals and objectives and taking into account other factors the Committee deems relevant.

In making recommendations to the Board for determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee may take into consideration the Company's performance and relative stockholder return, the value of similar incentive awards given to chief executive officers of comparable companies, the awards given to the Company's Chief Executive Officer in past years, other elements of the Chief Executive Officer's compensation including total compensation and such other criteria as the Committee deems advisable. The Company's Chief Executive Officer may not be present during the voting or deliberations regarding his or her compensation.

3. Compensation of Other Officers. The Committee shall review, determine and approve (or, if it deems appropriate, recommend to the Board for determination and approval) the individual and corporate performance goals and objectives of the Company's other officers (as that term is defined in Section 16 of the Exchange Act and Rule 16a-1 thereunder) that are periodically established. The Committee shall review, determine and approve the compensation (or, if it deems appropriate, recommend to the Board for determination and approval the compensation) and other terms of employment of each such officer, taking into consideration the officer's success in achieving his or her individual performance goals and objectives and the corporate performance goals and objectives deemed relevant to the officer as established by the Committee or the Board.

4. Compensation of Non-Employee Directors. The Committee shall review and recommend to the Board for determination and approval the type and amount of compensation to be paid or awarded to non-employee members of the Board.

5. Administration of Benefit Plans. The Committee shall review and approve (or, if it deems appropriate, make recommendations to the Board regarding) the adoption, amendment and termination of the Company's incentive compensation and equity-based plans, policies and programs. Except to the extent the terms of a plan require administration by the full Board, the Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, and exercise such other power and authority as may be permitted or required under such plans.

To the extent permitted by applicable law and the applicable plan, the Committee also may delegate to one or more executive officers of the Company the authority to grant awards of equity securities to consultants, advisors or employees of the Company who are not officers (as defined in Rule 16a-1(f) under the Exchange Act) or directors of the Company.

6. Compensation Discussion and Analysis. To the extent applicable, the Committee shall review and discuss with management the Company's disclosures contained under the caption

“Compensation Discussion and Analysis” or a similar caption for use in any of the Company’s Annual Reports on Form 10-K, proxy statements or information statements and make recommendations to the Board regarding the inclusions of such disclosures in the Company’s Annual Reports on Form 10-K, proxy statements or information statements.

7. *Committee Report.* To the extent required, the Committee shall prepare and review the Committee report on executive compensation to be included in the Company’s annual proxy statement (if any) in accordance with applicable SEC rules and regulations.

8. *Selection and Independence of Advisors.* Prior to selecting any compensation consultant, legal counsel or other Advisor with respect to compensation matters, the Committee shall review, discuss and consider the independence of such compensation consultant, legal counsel or other Advisor as required by the SEC rules and regulations promulgated under Section 10C of the Exchange Act, as well as the factors specified in Nasdaq Listing Rule 5605(d)(3) or any successor provision. However, nothing in this provision requires that any Advisors be independent. The Committee need not conduct this independence assessment with respect to: (a) in-house legal counsel; or (b) any Advisor whose role is limited to (i) consulting on any broad-based plan that does not discriminate in scope, terms, or operation in favor of officers or directors of the Company and that is available generally to all salaried employees; or (ii) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the Advisor and about which the Advisor does not provide advice.

9. *Annual Evaluation and Charter Review.* The Committee shall periodically review, discuss and assess its own performance. The Committee shall also review and assess the adequacy of this charter at least annually, and shall recommend any proposed changes to the Board for its consideration and approval.