

## **BONE BIOLOGICS CORPORATION**

### **CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS**

#### **I. STATEMENT OF POLICY**

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Bone Biologics Corporation (the “Company”) has the responsibility and authority to supervise and review the affairs of the Company as they relate to the compensation and benefits of executive officers and directors of the Company. In carrying out these responsibilities, the Committee shall review all components of executive officer and director compensation for consistency with the Company’s compensation philosophy and with the interests of the Company’s stockholders.

The Committee is also responsible for producing an annual report on executive compensation for inclusion in the Company’s proxy statement, in accordance with applicable rules and regulations of the Securities and Exchange Commission (the “SEC”).

#### **II. ORGANIZATION AND MEMBERSHIP REQUIREMENTS**

The Committee shall be comprised of at least three directors, each of whom shall satisfy the independence requirements established by the rules of NASDAQ and applicable law, provided that one director who does not satisfy NASDAQ independence criteria may, subject to approval of the Board, serve on the Committee pursuant to, and subject to the limitations under, the “exceptional and limited circumstances” exception provided in the NASDAQ rules. In addition, no director may serve on the Committee unless he or she is both (1) a “non-employee director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and (2) an “outside director” for purposes of Section 162(m) of the Internal Revenue Code). In addition, the Committee shall not include any member who accepts any consulting, advisory or other compensatory fee, directly or indirectly, from the Company, other than fees received in his or her capacity as a member of the Committee, the Board, or any other committee of the Board, or fixed amounts of compensation received under a retirement plan (including deferred compensation) for prior service with the Company (provided that such compensation is not contingent in any way on continued service. A director shall not serve as a member of the Committee if any executive officer of the Company serves on the board of directors of an entity that employs that director as an executive officer.

The members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee and shall serve until their successors are duly elected and qualified or their earlier resignation or removal. Any member of the Committee may be removed or replaced by the Board. Unless a chairman is elected by the Board, the members of the Committee may designate a chairman by the majority vote of the full Committee membership. If present, the Chair shall preside at all regular meetings of the Committee and set the agenda for each Committee meeting. The

Committee may from time to time delegate duties or responsibilities to subcommittees or to one member of the Committee.

### **III. MEETINGS**

The Committee shall meet as often as it deems appropriate to review the compensation of the executive officers and directors of the Company, and otherwise perform its duties under this charter. The Committee shall meet at least annually with the Company's chief executive officer and such other senior executives as the Committee deems appropriate; provided, however, that the chief executive officer may not be present during deliberations or voting regarding his or her compensation. The Committee shall meet periodically in executive session without the presence of management.

A majority of the members shall represent a quorum of the Committee, and, if a quorum is present, any action approved by at least a majority of the members present shall represent the valid action of the Committee. Any actions taken by the Committee during any period in which one or more members fail for any reason to meet the membership requirements set forth above shall be nonetheless duly authorized actions of the Committee for all corporate purposes.

The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. The Committee will also record its summaries of recommendations to the Board in written form, which will be incorporated as part of the minutes of the Board meeting at which those recommendations are presented.

### **IV. COMMITTEE AUTHORITY AND RESPONSIBILITIES**

To fulfill its responsibilities and duties, the Committee shall:

1. Periodically review and advise the Board concerning the Company's overall compensation philosophy, policies and plans.
2. Identify as needed appropriate companies to comprise any peer group used for compensation comparison purposes.
3. Review and approve all compensation for the Chief Executive Officer and other executive officers, including incentive-based and equity-based compensation. At its election, the Committee may also review and approve all compensation, including incentive-based and equity-based compensation for some or all of the other senior officers of the Company.
4. Develop annual performance objectives and goals relevant to compensation for the Chief Executive Officer and other executive officers and, together with the other non-employee members of the Board, evaluate the performance of the Chief Executive Officer and other executive officers in light of these goals and objectives.

5. Approve all employment, severance, or change-in-control agreements, special or supplemental benefits, or provisions including the same, applicable to executive officers.
6. Periodically review and advise the Board concerning both regional and industry-wide compensation practices and trends in order to assess the adequacy and competitiveness of the Company's compensation programs for the executive officers and directors relative to comparable companies in the Company's industry.
7. Review from time to time the compensation program for directors and propose to the Board any required revisions.
8. Review and discuss with management the disclosures in the Company's "Compensation Discussion and Analysis" and any other disclosures regarding executive compensation to be included in the Company's public filings or shareholder reports. Based upon its review and discussion with management, recommend to the Board whether the Compensation Discussion and Analysis should be included in the Company's proxy statement, Form 10-K, or information statement, as applicable, and prepare the related report required by the rules of the SEC.
9. Make recommendations to the Board regarding the establishment and terms of the Company's incentive compensation plans and equity compensation plans, and administer such plans. Make and approve grants of options and other equity awards to eligible recipients under the Company's compensation plans, provided that, subject to the terms of applicable law, the provisions of any applicable plans and such policies or other limitations as may be established from time to time by the Board, the Committee may, at its discretion, delegate authority to grant stock options or other equity awards to recipients who are consultants or employees other than executive officers to a committee consisting of one or more Company officers subject to such terms and conditions as determined by the Committee and subject to the limitation that any such committee of officers may not grant any option or equity award to a member of such committee. Any such committee to which such authority has been delegated shall regularly report to the Committee on the grants so made.
10. Oversee the Company's compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and applicable requirements under the NASDAQ rules that, with limited exceptions, shareholders approve equity compensation plans.
11. Monitor and assess the risks associated with the Company's compensation policies and programs and consult with management regarding such risks.
12. Oversee succession planning for executive officers.
13. Recommend to the Board stock ownership guidelines for the Company's executive officers and non-employee directors, and periodically assess such guidelines and recommend revisions, as appropriate.

14. Review and make recommendations to the Board regarding any stockholder proposals related to compensation matters.
15. Make regular reports to the Board regarding the foregoing.
16. Review on at least an annual basis this Charter and the scope of responsibilities of this Committee; and the Committee's performance of its duties. Any proposed changes to this Charter or the Committee's scope of responsibilities, where indicated, shall be referred to the Board for appropriate action.

In carrying out these responsibilities, the Committee shall have the authority to obtain advice or assistance from consultants, legal counsel, accounting or other advisors as appropriate, to perform its duties hereunder and to determine the terms, costs and fees for such engagements. Without limitation, the Committee shall have the sole authority to retain or terminate any consulting firm used to evaluate director or executive compensation, and to determine and approve the terms of engagement and the fees and costs for such engagements. Prior to selecting, or receiving advice from, any advisor, the Committee shall consider the independence of such advisor based on the independence factors listed in NASDAQ Rule 5605(d)(3); provided, however, that the Committee shall not be prohibited from obtaining advice from advisors that it determines are not independent. The fees and costs of any consultant or advisor engaged by the Committee to assist it in performing any duties hereunder shall be borne by the Company.