



CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

PURPOSE AND POLICY

The primary purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Alaunos 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;
- review and determine (or recommend to the Board for approval) the compensation to be paid to the Company’s Chief Executive Officer and all other executive officers of the Company (collectively, the “Covered Employees”) and the Company’s directors;
- to the extent applicable, review and discuss with management the Company’s disclosures contained under the caption “Compensation Discussion and Analysis” (“CD&A”) for use in any of the Company’s annual reports on Form 10-K, registration statements, proxy statements or information statements filed with the Securities and Exchange Commission (the “SEC”); and
- to the extent applicable, 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 SEC in effect from time to time.

The term “*compensation*” shall include salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits and other related benefits and benefit plans. The term “*executive officer*” means the individuals designated by the Company as officers for purposes of Section 16 of the Securities Exchange Act of 1934, as amended from time to time (the “Exchange Act”). The operation of the Committee shall be subject to the bylaws of the Company.

The policy of the Committee, in discharging these obligations, shall be to maintain an overall compensation structure designed to attract, retain and motivate management and other employees by providing appropriate levels of risk and reward, generally in proportion to individual contribution and performance and to establish appropriate incentives for management to further the Company’s long-term strategic plan.

COMPOSITION

The Committee shall consist of at least two members of the Board, with the exact number to be determined by the Board. Each member of the Committee shall satisfy, as determined by the Board, (i) the independence requirements imposed by the principal exchange on which the common stock of the Company is traded (the “Exchange”) applicable

to compensation committee members, as in effect from time to time, when and as required by the Exchange, subject to any exceptions permitted by the Exchange; and (ii) any other qualifications determined by the Board or the Corporate Governance and Nominating Committee from time to time. Each member may also be required to satisfy, as determined by the Board from time to time, the “non-employee director” standard within the meaning of Rule 16b-3 promulgated under the Exchange Act and (ii) the “outside director” standard within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended from time to time (the “Code”). Any subsequent determination that any member of the Committee does not qualify as a “non-employee director” will not invalidate any previous actions by the Committee, except to the extent required by law or determined to be appropriate to satisfy regulatory standards. The members of the Committee shall be appointed by the Board on the recommendation of the Corporate Governance and Nominating Committee and serve at the discretion of the Board. Resignation or removal of a Committee member from the Board for any reason shall automatically constitute resignation or removal, as applicable, from the Committee. Vacancies occurring on the Committee shall be filled by the Board. The chair of the Committee shall be appointed by the Board upon the recommendation of the Corporate Governance and Nominating Committee, or if the Board does not do so, the Committee members shall elect a chairperson by vote of a majority of the full Committee (the “Chair”).

MEETINGS AND MINUTES

The Committee shall meet at least two times annually and hold such regular or special meetings as its members shall deem necessary or appropriate. The Committee has the authority to establish its own rules and procedures for notice of its meeting so long as they are not inconsistent with any provision of the By-laws (as defined below). Unless otherwise directed by the Committee, each regularly scheduled meeting will conclude with an executive session of the Committee absent members of management.

Minutes of each meeting of the Committee shall be prepared and all such minutes and any unanimous written consents will be distributed to the Secretary of the Company promptly after each meeting and made available to each director of the Company. The Chair shall report to the Board from time to time, or whenever so requested by the Board.

AUTHORITY

The approval of this charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein. Each member of 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 his or her responsibilities hereunder, including any personnel preparing the CD&A, to the extent applicable. The Committee shall have authority, in its sole discretion, to retain, or obtain advice from, a compensation consultant, internal or outside legal counsel, accounting or other advisers or consultants it deems necessary or appropriate in carrying out its duties. The Committee shall have authority to determine appropriate compensation for any such adviser retained by the Committee, which reasonable compensation shall be funded by the Company. Other reasonable expenditures for external resources that the Committee deems necessary or appropriate in the performance of its duties are, unless prohibited by Exchange rules or applicable law, permitted.

Except to the extent inconsistent with any laws and rules applicable to the Company, including the Exchange rules, any responsibility or authority of the Committee under this charter may be delegated as appropriate by the Committee. Without limiting the generality of the foregoing, (1) the Committee may form and delegate authority to either (A) a subcommittee composed of one or more members of the Committee or (B) a committee of the Board composed of one or more members of the Board, in each case to grant and administer stock awards under the Company's equity incentive plans to persons who are not then executive officers of the Company (such persons, "Non-Officers"); (2) the Committee may delegate authority to one or more officers of the Company to grant and administer stock awards under the Company's equity incentive plans to Non-Officers to the fullest extent permitted by the terms of such equity incentive plans and applicable law, including without limitation Sections 152 and 157(c) of the General Corporation Law of the State of Delaware; and (3) the Committee may form and delegate authority to a committee composed solely of employees of the Company to serve as an administrative and/or investment committee, with fiduciary responsibilities under the Employee Retirement Income Security Act of 1974 ("ERISA"), with respect to one or more Company plans that are subject to ERISA.

In addition, notwithstanding the foregoing paragraph or any other provision in this charter, if deductibility of "performance-based" compensation under Section 162(m) of the Code is desired, only the Committee or a Section 162(m) Committee shall take any action with respect to such compensation intended to qualify for the "performance-based compensation" exception of Section 162(m) ("Section 162(m) Compensation"), including the evaluation and certification of achievement of performance goals related to cash or equity compensation. Nothing in this charter requires the Committee to maintain compensation that qualifies for the "performance-based compensation" exemption of Section 162(m). To the extent that any provision of this charter implicates Section 162(m) Compensation and deductibility of "performance-based" compensation under Section 162(m) of the Code is desired, references in such provision to the Committee shall include the Section 162(m) Committee, if any.

RESPONSIBILITIES

The Committee's procedures should remain flexible to address changing circumstances most effectively. Accordingly, the Committee may supplement and, except as otherwise required by applicable law or the requirements of the Exchange, deviate from these activities as appropriate under the circumstances:

1. ***Overall Compensation Strategy.*** The Committee shall review, modify (as needed) and approve, or review and recommend, on an annual basis, as applicable, the overall compensation strategy and policies for the Company, including:
 - (a) reviewing and approving, or reviewing and recommending to the Board for approval, annual corporate goals and objectives (which shall support and reinforce the Company's long-term strategic goals) relevant to the compensation of the Company's Covered Employees;
 - (b) evaluating and approving, or recommending to the Board for approval, the Company's performance against corporate goals and objectives;
 - (c) evaluating and approving, or recommending to the Board for approval, the compensation plans and programs advisable for the Company, as well as

evaluating and approving, or recommending to the Board for approval, the modification or termination of existing plans and programs;

- (d) establishing policies with respect to equity compensation arrangements;
- (e) reviewing regional and industrywide compensation practices and trends to assess the adequacy and competitiveness of the Company's executive and director compensation programs as compared to other companies in the Company's industry; however, the Committee shall exercise its independent judgment in determining the appropriate levels and types of compensation to be paid;
- (f) reviewing, evaluating and approving (or recommending to the Board for approval), as appropriate, employment agreements, severance arrangements, change-of-control arrangements and any other compensatory arrangements (including, without limitation, perquisites and any other form of compensation) for the Company's Covered Employees, which includes the ability to adopt, amend and terminate such agreements or arrangements;
- (g) reviewing, evaluating and approving (or recommending to the Board for approval), as appropriate, employment agreements, severance arrangements, change-of-control arrangements and any other compensatory arrangements (including, without limitation, perquisites and any other form of compensation) for any Covered Employee involving any subsidiary, special purpose or similar entity, taking into account the potential for conflicts of interest in such arrangements and whether the arrangement has the potential to benefit the Company;
- (h) monitoring the Company's compliance with the requirements of the Sarbanes Oxley Act of 2002 relating to loans to officers and directors and with all other applicable laws affecting employee compensation and benefits;
- (i) reviewing the Company's practices and policies of employee compensation as they relate to risk management and risk-taking incentives, to determine whether such compensation policies and practices are reasonably likely to have a material adverse effect on the Company;
- (j) reviewing and considering the results of any advisory vote on executive compensation; and
- (k) evaluating the efficacy of the Company's compensation policy and strategy in achieving expected benefits to the Company and otherwise furthering the Committee's policies.

2. **Compensation of Chief Executive Officer.** The Committee shall annually review and approve any individual and any corporate goals and objectives that may be periodically established for the Company's Chief Executive Officer. The Committee shall evaluate the Chief Executive Officer's performance in light of relevant corporate goals and objectives, including the policy of the Committee and the Chief Executive Officer's performance in:

- fostering a corporate culture that promotes the highest level of integrity and ethical standards;

- developing and executing the Company’s long-term strategic plan and conducting the business of the Company in a manner appropriate to enhance long-term stockholder value; and
- achieving any other corporate performance goals and objectives deemed relevant to the Chief Executive Officer as set by the Committee.

Based on its evaluation, the Committee shall recommend to the Board for determination and approval the compensation (other than Section 162(m) Compensation, which shall be determined and approved by the Committee) and other terms of employment of the Company’s Chief Executive Officer. The Chief Executive Officer may not be present during the voting or deliberations regarding his or her compensation.

3. ***Compensation of Other Covered Employees.*** The Committee shall, when applicable, review and approve any individual and corporate performance goals and objectives of the Company that may be periodically established for any Covered Employee other than the Chief Executive Officer (the “Other Covered Employees”). The Committee shall recommend to the Board for determination and approval the compensation (other than any Section 162(m) Compensation, which shall be determined and approved by the Committee) and other terms of employment of the Other Covered Employees, taking into consideration the individual’s success in achieving any applicable individual performance goals and objectives and the corporate goals and objectives deemed relevant to the Other Covered Employee as established by the Committee and in fostering a corporate culture that promotes the highest level of integrity and ethical standards, as well as any recommendation by the Chief Executive Officer.

4. ***Compensation of Directors.*** The Committee shall periodically review the compensation paid to non-employee directors for their service on the Board and its committees and recommend to the Board any changes considered appropriate to the type and amount of compensation (including consulting, retainer, meeting, committee and committee chair fees, as well as any equity awards) to be paid or awarded.

5. ***Selection of Compensation Consultants, Legal Counsel and Other Advisers.*** The Committee shall have the authority, in its sole discretion, to retain (or obtain the advice of) any compensation consultant, legal counsel or other advisers (referred to collectively as “advisers”) to assist it in the performance of its duties, only after taking into consideration the independence factors specified in the applicable Exchange rules. However, nothing in this provision requires that any advisers be independent. The Committee need not conduct this independence assessment with respect to (1) in-house legal counsel; or (2) any adviser whose role is limited to (A) consulting on any broad-based plan that does not discriminate in scope, terms, or operation in favor of executive officers or directors of the Company and that is available generally to all salaried employees; or (B) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the adviser and about which the adviser does not provide advice. The Committee shall have direct responsibility for the appointment, compensation and oversight of the work of any advisers engaged for the purpose of advising the Committee, and such advisers shall report directly, and be accountable, to the Committee. The Committee shall have sole authority to approve the reasonable fees and the other terms and conditions of such engagement, including authority to terminate the engagement. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such adviser retained by the Committee. Nothing in this provision

requires the Committee to implement or act consistently with the advice or recommendations of any adviser or affects the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

6. **Administration of Benefit Plans.** The Committee shall adopt, any amendment and termination of the Company's stock option plans, stock appreciation rights plans, pension and profit sharing plans, incentive plans, stock bonus plans, stock purchase plans, bonus plans, deferred compensation plans and sub-plans thereof and similar programs. The Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, approve modifications to awards, and exercise such other power and authority as may be permitted or required under such plans. All grants and awards pursuant to any of the Company's benefit plans which represent the right to acquire 2,000,000 shares of the Company's common stock are subject to Board approval.

7. **Insurance Coverage.** The Committee shall review and establish appropriate insurance coverage for the Company's directors and officers.

8. **Compensation Discussion and Analysis.** To the extent applicable, if required pursuant to the SEC rules, the Committee shall review and discuss with management the CD&A and recommend to the Board whether the CD&A should be approved for inclusion in the Company's annual reports on Form 10-K, proxy statements or information statements.

9. **Peer Group Selection.** Review and approve the selection of the companies in the Company's peer group for the purposes of benchmarking Covered Employee compensation and non-employee director compensation. Additionally, from time to time, as it deems appropriate, the Committee may update the selection of companies in the Company's peer group.

10. **Compensation Proposals.** The Committee shall provide recommendations to the Board on compensation-related proposals to be considered at the Company's annual meeting of stockholders, including the frequency of advisory votes on executive compensation.

11. **Committee Report.** To the extent applicable, the Committee shall prepare and review the Committee report on executive compensation to be included in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.

12. **Conflict-of-Interest Disclosure.** The Committee shall review and discuss with management, if appropriate, any conflicts of interest raised by the work of any compensation consultant that had any role in determining or recommending the amount or form of executive or director compensation (except as set forth in clause (a) and (b) of Section 5 above) or was retained by the Committee or management and how such conflict is being addressed for disclosure in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.

13. **Committee Self-Assessment and Charter Review.** The Committee shall review, discuss and assess its own performance at least annually. 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.

14. **General Authority.** To perform such other functions and to have such powers as may be necessary or appropriate in the efficient and lawful discharge of any of the foregoing.

The Company shall make this charter freely available to stockholders on request and, provided that the Company is subject to the periodic reporting requirements of the Exchange Act, shall publish it on the Company's website.

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