

## **XTL Biopharmaceuticals Ltd.**

### **COMPENSATION COMMITTEE CHARTER**

#### **I. Membership**

The Compensation Committee (the "Committee ") of the Board of Directors (the "Board") of XTL Biopharmaceuticals Ltd. (the "Company") shall consist of three (3) or more Directors, each of whom must be independent as such term is defined under applicable Nasdaq rules and free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a Committee member.

#### **II. Function**

The Committee shall review at least annually and make recommendations to the Board regarding the compensation, allowances and benefits of the directors, and determinations regarding the compensation, allowances and benefits of the officers of the Company, in each case at the Company's expense.

#### **III. Scope**

A. Formation. The Committee is formed by the Board and remains subject to the direction and control of the Board.

B. Review and Approval of Compensation, Allowances and Benefits Actions. All significant compensation, allowances and benefits related actions regarding directors and officers of the Company will be reviewed and recommended to the Board (with respect to directors) or determined by the Committee (with respect to officers).

#### **IV. Duties**

A. Compensation of Directors. Review and recommend to the Board all compensation, allowances and benefits for directors. The Committee may utilize external studies and other appropriate competitive data in its review of compensation, allowances and benefits.

B. Compensation of Officers. Determine all compensation, allowances and benefits for officers of the Company. The Committee shall make such determination with respect to the Chief Executive Officer of the Company at a meeting in executive session, at which only members of the Committee are present. The Committee may utilize external studies and other appropriate competitive data in its review of compensation, allowances and benefits, at the Company's expense. The Committee will also review and approve plans and arrangements for allocation of incentive compensation or bonuses and other long-term or short-term incentives applicable to officers of the Company.

C. Stock Option Plans. Upon recommendation of Company management, review and approve the number of shares, exercise price, vesting schedule and period of duration of stock options proposed to be granted under the Company's stock option plans.

D. Retirement and Other Plans. Review and approve changes in existing retirement and other compensatory plans that have application to significant numbers of total employees or that could have a significant impact on the Company's results of operations.

E. Officers of the Company.

1. Additions. Review and approve recommendations for additions of executive officers of the Company.

2. Promotions. Review and approve recommendations for promotions to or among executive officers of the Company.

F. Severance Policies. Review and approve all general severance policies. Review and approve all severance agreements and/or contracts (including, without limitation, all parachute or change of control payments) for officers of the Company.

G. Retrospective Review. Annually, the Committee shall, on a retrospective basis, review compensation changes made in the prior year to determine whether policies established by the Committee have been executed as intended and are achieving the intended results.

H. Annual Report. Annually, the Committee shall prepare a Compensation Committee Report for presentation to the Company's Board of Directors.

## **V. Legal Responsibilities**

A. Authority. The members of the Committee shall act within the scope of their authority in good faith and in accordance with all applicable laws. The Committee shall also have the authority, in its discretion and at the Company's expense, to retain its own consultants or advisers, including without limitation, outside compensation consultants and experts.

B. Good Faith and Loyalty. The members of the Committee shall exercise their authority in good faith and with utmost loyalty to the Company and the Company's stockholders.

C. Informed Decisions. The members of the Committee shall exercise their authority with rational, independent and informed business judgment.

## **VI. General Provisions**

A. Restrictions. In performance of its responsibilities, the Committee shall be subject to the Articles of Association of the Company, as amended from time to time, together with all relevant provisions of the Israeli Companies Law and all other relevant laws of Israel and the rules and regulations of the Nasdaq Stock Market.

B. Reports. The Chairman of the Committee shall (i) ensure that appropriate written minutes of all meetings of the Committee are prepared and maintained, and (ii) keep the Board of Directors apprised of the Committee's activities and advise the Board in detail on a regular basis of significant actions taken by the Committee.

C. Changes. This Charter shall not be amended or modified without the approval of the Board. This Charter shall be reviewed at least annually by the Committee to assess the Committee's performance of its responsibilities hereunder and to determine if changes should be made to this Charter.