

**CHARTER OF THE COMPENSATION COMMITTEE**  
**OF**  
**NASCENT BIOTECH INC.**

**PURPOSE**

The Compensation Committee (the “Committee”) of NASCENT BIOTECH INC. (the “Company”) will discharge the Board of Directors’ (the “Board”) responsibilities relating to the evaluation and determination of the compensation of the Company’s executive officers (including the Company’s chief executive officer (“the CEO”)). For this purpose, compensation will include:

- annual base salary;
- annual, periodic and long-term incentive opportunity;
- stock option and/or other equity participation plans;
- profit-sharing plans;
- the terms of employment agreements, severance arrangements and change in control arrangements;
- any special or supplemental benefits, including executive perquisites; and
- any other payments that are deemed compensation under applicable rules and regulations of the Securities and Exchange Commission (the “SEC”).

**MEMBERSHIP**

Initially, the Committee will consist of at least one director. Each member of the Committee will be independent in accordance with the requirements of the Securities and Exchange Commission (the “SEC”) and qualify as “non-employee directors” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and as “outside directors” for the purposes of Section 162(m) of the Internal Revenue Code, as amended.

Should the company intend to be listed on a particular securities exchange in the future, the members of the Committee will satisfy the independence requirements of such securities exchange.

The members of the Committee will be appointed by the Board based on recommendations from the Nominating Committee of the Board. The members of the Committee will be appointed for one-year terms and will serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

**STRUCTURE AND OPERATIONS**

The Board will designate a member of the Committee as the chairperson. The Committee's chairperson will preside at each meeting and, in consultation with the other members of the

Committee, will set the length of each meeting and the agenda of items to be addressed at each meeting. The chairperson will ensure that the agenda for each meeting is circulated to each Committee member in advance of the meeting.

The Committee will meet at least four times a year at such times and places as it deems necessary to fulfill its responsibilities. In addition to the regular meeting schedule established by the Committee, the chairperson may call a special meeting at any time. The Committee will report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee may invite members of management to its meetings as it deems appropriate. However, the Committee will meet regularly without such members present, and in all cases the CEO and any other executive officers will not be present at meetings at which their compensation or performance is discussed or determined.

The Committee will review this Charter at least annually and recommend any proposed changes to the Board for approval.

## **DUTIES AND RESPONSIBILITIES**

The Committee will have the following duties and responsibilities:

- To review and approve the Company's overall compensation strategy to ensure it continues to attract, retain and motivate senior management and other employees.
- To review and approve annually the corporate goals and objectives applicable to the compensation of the CEO, evaluate at least annually the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation based on this evaluation. In evaluating, determining and approving the long-term incentive component of CEO compensation, the Committee will consider, among other factors, the Company's performance and relative shareholder return, the value of similar incentive awards given to CEOs at comparable companies and the awards given to the company's CEO in past years.
- To oversee an evaluation of the performance of the Company's other executive officers and review and determine annually the compensation (including salary and incentive compensation) of the executive officers.
- To review plans for executive officer development and corporate succession plans for the CEO and other executive officers.
- To review and approve incentive compensation plans and equity-based plans, which includes the ability to adopt, amend and terminate such plans. The Committee will also have the authority to administer the Company's incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant.
- To determine stock ownership guidelines for the directors, CEO and other executive officers and monitor compliance with such guidelines.

- To review and approve any employment agreements, any severance arrangements or plans, and any other agreements or arrangements in connection with compensation between the Company, on the one hand, and the CEO and other executive officers, on the other, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.
- To review and approve all employee benefit plans for the Company (including retirement, medical and other employee benefit and perquisite plans), which includes the ability to adopt, amend and terminate such plans. The Committee will also have the authority to administer such plans. The Committee may appoint and remove plan administrators for the Company's retirement plans for the Company's employees.
- To review the Company's compensation policies and arrangements to determine whether they encourage excessive risk-taking. To review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.
- To annually review director compensation for service on the Board and to recommend any adjustments to the Board.

## **OUTSIDE ADVISORS**

The Committee may select, retain and obtain the advice of one or more compensation consultant, outside counsel and such other advisors as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee will determine the appropriate funding necessary for the payment of compensation to its compensation consultant(s), outside counsel and any other advisors. The compensation consultant(s), outside counsel and any other advisors retained by the Committee will be independent in accordance with the requirements of the SEC.

## **DELEGATION OF AUTHORITY**

The Committee will have the authority to delegate any of its responsibilities to one or more subcommittees as the Committee may deem appropriate.

## **PERFORMANCE EVALUATION**

The Committee will conduct an annual evaluation of the performance of its duties under this Charter and will present the results of the evaluation to the Board.