

**ORE PHARMACEUTICAL HOLDINGS INC.  
COMPENSATION COMMITTEE CHARTER**

**Purpose**

The purposes of the Compensation Committee are to discharge the responsibilities of the Company's Board of Directors ("Board") relating to compensation of senior executives, performance of the Chief Executive Officer ("CEO") of the Company and succession planning and to prepare, review and approve the Committee's report on executive compensation as may be required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy statement.

**Membership and Structure**

The Compensation Committee shall consist of at least two Directors. The members and the chairman of the Compensation Committee will be appointed each year by the Board and shall serve at the pleasure of the Board and for such term or terms as the Board may determine. The Compensation Committee shall meet at least annually and otherwise at such times and places as the Compensation Committee shall determine, including by written consent. The Committee shall maintain minutes of each meeting and shall report on matters considered by the Committee to the Board at the next Board meeting. In fulfilling its responsibilities, as set forth below, the Committee may delegate its authority to subcommittees to the extent permitted by applicable law.

**Responsibilities**

The Compensation Committee shall:

1. Evaluate the CEO's performance in light of relevant corporate goals and objectives, competitive market data pertaining to CEO compensation at comparable companies, and such other factors as it shall deem relevant. In this regard, the Committee shall seek to promote the best interests of the Company and its shareholders.
2. Determine salaries, incentive compensation, and other matters relating to compensation of the executive officers of the Company. In determining the amount, form, and terms of such compensation, the Committee shall consider the officer's performance in light of corporate goals and objectives relevant to executive compensation, competitive market data pertaining to executive compensation at comparable companies, and such other factors as it shall deem relevant, and shall be guided by, and seek to promote, the best interests of the Company and its shareholders. The CEO may, at the Committee's invitation, attend Committee meetings during which such compensation is under review but may not vote.
3. Review periodically with the Chairman and Chief Executive Officer the succession plans relating to positions held by elected corporate officers, and make recommendations to the Board with respect to the selection of individuals to occupy these positions.
4. Review and make recommendations with respect to stockholder proposals related to compensation matters.

5. Review and make recommendations from time to time on the adequacy and effectiveness of Board compensation in relation to other comparable US companies and, in so doing, shall be guided by, and seek to promote, the best interests of the Company and its shareholders.
6. Review and make recommendations to the Board regarding executive compensation and benefit plans and programs.
7. As requested by Company management, review, advise on and/or make determinations concerning employee compensation and benefit plans and programs generally, including employee bonus and retirement plans and programs.
8. Administer the Company's equity-based incentive plans, including approval of any material changes to such plans and the review and approval of grants to all eligible employees under the Company's equity incentive plans of stock options or other equity awards permitted by any of such plans.
9. Prepare, review and approve the Report of the Compensation Committee to be included in the Company's annual proxy statement, as may be required by applicable regulations.
10. Annually review and reassess the adequacy of its charter and the performance of the Committee and recommend any appropriate changes to the full Board.
11. Perform such additional duties or responsibilities as the Board may determine from time to time.

#### **Annual Performance Evaluation**

The Committee shall provide to the Board an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this charter. The performance evaluation shall also recommend to the Board any improvements to the Committee's charter deemed necessary or desirable by the Committee. The performance evaluation shall be conducted in such manner as the Committee deems appropriate, and may be a written or oral report.

#### **Delegation to Subcommittee**

The Committee may, in its discretion, delegate portions of its duties and responsibilities to one or more subcommittees consisting of one or more members of the Committee and/or, to the extent not involving compensation of executive officers, the Chairman of the Board of Directors and/or the Company's Chief Executive Officer.

#### **Resources and Authority of the Committee**

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of independent counsel, consultants and other advisors, as it deems appropriate, without seeking the approval of the Board or management.