

# HISTOGENICS CORPORATION

## COMPENSATION COMMITTEE CHARTER

(as adopted by the Board of Directors on November 13, 2013 and as amended through February 16, 2018)

### PURPOSE

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Histogenics Corporation (the “Company”) is to discharge certain responsibilities of the Board relating to executive compensation and to make recommendations to the Board regarding its remaining responsibilities relating to executive compensation.

### MEMBERSHIP

The members of the Committee are appointed and removed by the Board, which may consider the recommendation of its Nominating/Corporate Governance Committee.

The Committee consists of two or more members of the Board, with the exact number determined by the Board. The members of the Committee must satisfy the following requirements:

1. Each member must be an “independent director,” in accordance with the rules of The Nasdaq Stock Market, LLC (the “Exchange”) and the rules of the Securities and Exchange Commission (the “SEC”).
2. Each member must be an “outside director,” as defined in the regulations adopted by the Internal Revenue Service under Section 162(m) of the Internal Revenue Code of 1986, as amended.
3. Each member must be a “non-employee director,” as defined in Rule 16b-3 adopted by the SEC under Section 16 of the Securities Exchange Act of 1934, as amended (the “1934 Act”).
4. Each member must conform to any other requirement imposed by applicable law, regulations or rules.

The Board may appoint the Chairperson of the Committee (the “Chairperson”). In the absence of that designation, the Committee may designate the chairperson by majority vote of the Committee’s members. The Chairperson will set the agenda for meetings of the Committee and conduct the proceedings of meetings of the Committee.

Each member of the Committee may be removed by the Board in its sole discretion. The members shall serve until their resignation, retirement or removal by the Board, and/or until their successors are appointed.

## RESPONSIBILITIES AND AUTHORITY

The responsibilities and authority of the Committee shall include:

1. Identifying the corporate and individual goals and objectives that will govern the determination of the variable compensation of the Company's Chief Executive Officer (the "CEO");
2. Evaluating the CEO's performance in light of identified goals and objectives;
3. Determining the CEO's salary and contingent compensation, based on evaluating his or her performance and other relevant criteria as determined by the Committee;
4. In consultation with the CEO, determining the salaries and contingent compensation of the other individuals who are deemed to be "officers" of the Company under Rule 16a-1(f) of the 1934 Act (the "Executive Officers");
5. Making recommendations to the Board regarding the compensation of members of the Board;
6. Reviewing and approving the terms of offer letters, employment agreements, severance agreements, change-in-control agreements, indemnification agreements and other material agreements between the Company and its Executive Officers, including any special or supplemental compensation and benefits for the Executive Officers and individuals who formerly served as Executive Officers, including supplemental retirement benefits and the perquisites provided to them during and after employment;
7. Approving any loans and other extensions of credit by the Company to an Executive Officer of the Company (if permitted by Section 13(k) of the 1934 Act and other applicable laws);
8. Approving the salaries and contingent compensation of any individuals who are deemed to be "related persons" pursuant to Regulation S-K Item 404(a) promulgated under the Securities Act of 1933, as amended;
9. Monitoring the Company's compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers, and with all other applicable laws affecting employee compensation and benefits;
10. Making recommendations to the Board regarding the adoption or amendment of equity and cash incentive plans, and approving amendments to such plans to the extent authorized by the Board;
11. Administering the Company's stock plans, granting stock option, restricted stock and other equity awards and approving modifications of such awards, provided that the Board may delegate to another committee the concurrent authority to make such awards to individuals other than Executive Officers;

12. Overseeing the administration of other material employee benefit plans of the Company;
13. Reviewing and approving policies and procedures relating to the perquisites and expense accounts of the Company's Executive Officers;
14. As and when required by applicable rules and regulations, participate in the preparation of the Compensation Discussion and Analysis to be included in the Company's SEC filings and generally oversee the Company's compensation-related disclosure.
15. Furnish an annual report on executive compensation for publication in the Company's annual report or proxy statement, if required by applicable rules and regulations (including whether the Committee reviewed and discussed the CD&A with management, and based on that review and those discussions, whether the Committee recommended to the Board that the CD&A be approved for inclusion in the Company's periodic reports to be filed with the SEC);
16. Conducting a review of Executive Officer succession planning, as necessary, reporting its findings and recommendations to the Board, and working with the Board in evaluating potential successors to Executive Officer positions;
17. At least annually, review the adequacy of, and recommend to the Board any changes it determines appropriate to, this Charter;
18. Carrying out any other duties and responsibilities assigned to it by the Board, to the extent permitted by law and the Company's Bylaws;
19. Overseeing the Company's submission to stockholder votes of matters related to compensation (including approval of equity compensation plans and advisory votes on executive compensation and the frequency of such votes) and considering compensation strategy, plans, programs and policies in light of the results of such stockholder votes (including, to the extent and in such manner as it determines appropriate, the results of any advisory votes); and
20. Annually review the Company's risk management processes related to its compensation programs, including determining whether any such program encourages undue or inappropriate risk-taking by Company personnel that is reasonably likely to have a material adverse effect on the Company.

## **INVESTIGATIONS, STUDIES AND OUTSIDE ADVISERS**

The Committee may conduct or authorize investigations into, or studies of, matters within the Committee's scope of responsibility, with full access to all books, records, facilities and personnel of the Company.

The Committee has the exclusive authority to select, retain and terminate counsel, consultants, accountants and other advisers to assist the Committee in carrying out its duties, and the Company shall provide the Committee with appropriate funding, as determined by the

Committee, for payment of reasonable compensation to its advisers. The Committee also has the exclusive authority to determine its advisers' compensation and the other terms of their retention.

The Committee may select an adviser only after assessing the independence of that adviser. In this regard and in addition to any other factors required by the applicable rules of the SEC or the Exchange, the Committee shall take into consideration the following factors with respect to such adviser (provided, however, that such factors need not be considered with respect to any consultant, counsel or adviser with respect to whose activities no disclosure is required under Regulation S-K Item 407(e)(3)(iii) (generally relating to broad-based plans and information not specifically developed and customized for the Company)):

- The provision of other services to the Company by the person that employs the adviser;
- The amount of fees received from the Company by the person that employs the adviser, as a percentage of the total revenue of the person that employs the adviser;
- The policies and procedures of the person that employs the adviser that are designed to prevent conflicts of interest;
- Any business or personal relationship of the adviser with a member of the Committee;
- Any stock of the Company owned by the adviser; and
- Any business or personal relationship of the adviser or the person employing the adviser with an Executive Officer.

Nothing in the preceding paragraph shall be construed to require the Committee to (i) retain or obtain advice from advisers, (ii) retain or obtain advice from advisers determined to be independent, (iii) implement or act consistently with the advice or recommendations of any adviser, or (iv) otherwise affect the Committee's ability or obligation to exercise its own judgment in fulfilling its duties.

## **MEETINGS**

The Chairperson will determine how often the Committee meets. However, the Board expects that the Committee will meet at least twice per year, and the Committee shall in any event meet at least annually. The Chairperson, in consultation with the other members of the Committee, will also schedule the Committee meetings and establish the agenda for each meeting. The Chairperson will designate a secretary for each meeting, who need not be a member of the Committee. In lieu of holding a meeting, the Committee may act by circulating a written consent to each member of the Committee (and if permitted by applicable law, such consent may be provided electronically). The written consent constitutes a valid action of the Committee if it has been executed by each Committee member. The written consent will be filed with the minutes of Board meetings (including electronic copies).

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. The Committee

may exclude from its meetings any person it deems appropriate in order to carry out its responsibilities, including non-management directors who are not members of the Committee. The Committee shall meet in executive session to discuss matters within its purview, as determined appropriate in the judgment of the Committee, including without the CEO's being present to consider and take action with regard to the CEO's compensation.

## **MINUTES**

The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of meetings of the Board.

## **REPORTS**

The Chairperson will periodically report to the Board on the Committee's deliberations and actions. The minutes of Committee meetings and actions by the unanimous written consent of the Committee members will be made available to all Board members.

## **ANNUAL REVIEW OF COMMITTEE PERFORMANCE**

The Committee, at least annually, will review its operations and performance and make such changes as it deems appropriate.

## **COMPENSATION**

Members of the Committee will receive such fees, if any, for their service as Committee members as may be determined by the Board. Such fees may include retainers or per-meeting fees and will be paid in such form of consideration as the Board may determine in accordance with the applicable rules of the Exchange and the SEC.

## **DELEGATION OF AUTHORITY**

The Committee may, to the extent permitted under applicable law, the rules of the Exchange and the SEC, and the Company's Certificate of Incorporation and Bylaws, form subcommittees and delegate authority to them when appropriate. Each designated subcommittee shall establish its own schedule and maintain written minutes of its meetings, which shall be filed with the minutes of the meetings of the Board. The Committee shall not delegate to a subcommittee any power or authority required by law, regulation, or listing standard to be exercised by the Committee as a whole.

## **WEBSITE POSTING**

This Charter shall be made available on the Company's website.

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The Board has formed the Committee to assist the Board in directing the Company's affairs, and this Charter has been adopted in furtherance of this purpose. While this Charter should be

interpreted in the context of all applicable laws, regulations, and listing requirements, as well as in the context of the Company's Certificate of Incorporation and Bylaws, it is not intended to establish by its own force any legally binding obligations.