

**CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS  
OF  
ELECTROCORE, INC.**

**Purpose**

The Compensation Committee (the "Committee") shall report to and assist the Board of Directors (the "Board") of electroCore, Inc. (the "Company"). The purpose of the Committee is to oversee the discharge of the responsibilities of the Board relating to compensation of the Company's executive officers.

The Committee shall seek to ensure that the Company structures its compensation plans, policies and programs as to attract and retain the best available personnel for positions of substantial responsibility with the Company, to provide incentives for such persons to perform to the best of their abilities for the Company and to promote the success of the Company's business. In reviewing and approving the Company's overall executive compensation program, if applicable, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

**Committee Membership**

The Committee shall consist of no fewer than three members and each member of the Committee shall be an "independent director" as defined by Rule 5605(a)(2) of The Nasdaq Stock Market LLC ("NASDAQ"); provided, however, that the Company may avail itself of any phase-in periods and other exemptions permitted under applicable NASDAQ rules, regulations and standards. In addition, in affirmatively determining the independence of any director who will serve on the Committee, the Board shall consider all factors specifically relevant to determining whether a director has a relationship with the Company which is material to that director's ability to be independent from management in connection with the duties of a Committee member, including, but not limited to: (i) the source of compensation of the director, including any director, consulting, advisory or other compensatory fee paid by the Company to the director; and (ii) whether the director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.

At least two members of the Committee also shall qualify as "outside" directors within the meaning of Section 162(m) of the Internal Revenue Code (the "Code") and as "non-employee" directors within the meaning of Rule 16b-3 under the Exchange Act.

The members of the Committee shall be appointed and may be replaced by the Board with or without cause. Unless the Board elects a chairperson of the Committee, the Committee shall elect a chairperson by majority vote.

**Meetings**

The Committee shall meet as often as necessary to carry out its responsibilities. The Committee chairperson shall preside at each meeting. In the event the Committee chairperson is not present at a meeting, the Committee members present at that meeting shall designate one of its members as the acting chairperson of such meeting. Written minutes of Committee meetings shall be maintained. The Committee may also act by unanimous written consent in lieu of a meeting. The Committee may form and delegate authority and duties to subcommittees as it deems appropriate.

## **Committee Authority and Responsibilities**

The Committee shall have the following authority and responsibilities:

### *General Compensation and Benefits*

1. The Committee shall periodically review general compensation and benefit programs of the Company.

### *Executive Compensation*

1. The Committee shall at least annually: (a) review and recommend for approval by the Board the corporate goals and objectives relevant to the compensation of the CEO; (b) evaluate the CEO's performance in light of those goals and objectives; and (c) recommend for approval by the Board, the CEO's compensation level, including the CEO's base salary, bonus, incentive compensation levels, equity compensation, special or supplemental benefits or payments and other forms of compensation and any employment agreement, consulting arrangement, severance or retirement arrangement or change of control agreement or provision covering the CEO. The CEO shall not be present during the voting or deliberations by the Committee on his/her compensation.
2. The Committee shall at least annually review, with input from the CEO, the performance of the other executive officers of the Company and set their compensation levels, including base salary, bonus, incentive compensation levels, equity compensation, special or supplemental benefits or payments and other forms of compensation and any employment agreement, consulting arrangement, severance or retirement arrangement or change of control agreement or provision covering such officers. The Committee may, in its discretion, invite the CEO to be present during the approval of, or deliberations with respect to, the compensation of other executive officers.
3. The Committee shall periodically review and make recommendations to the Board with respect to incentive-compensation and equity-based plans.
4. The Committee shall exercise all rights, authority and functions of the Board under all of the Company's stock option, stock incentive, employee stock purchase and other equity-based plans, including without limitation, the authority to interpret the terms thereof, to grant options thereunder and to make stock awards thereunder; provided, however, that, except as otherwise expressly authorized to do so by this charter, any such plan or a resolution of the Board, the Committee shall not be authorized to amend any such plan. To the extent permitted by and consistent with applicable law and the provisions of a given equity-based plan, the Committee may delegate to one or more executive officers of the Company the power to grant options or other stock awards pursuant to such equity-based plan to employees of the Company or any subsidiary of the Company who are not directors or executive officers of the Company. The Committee, or a majority of the independent directors serving on the Board, shall approve any inducement awards to be granted in reliance on the exemption from stockholder approval contained in NASDAQ Rule 5635(c)(4).
5. Oversee the Company's policies on structuring compensation programs for executive officers to, where determined appropriate, preserve tax deductibility and, as and when

required, establish and certify the attainment of performance goals pursuant to Section 162(m) of the Code.

6. Review and recommend to the Board for approval the appropriate structure and amount of compensation of the Company's directors, including all forms of cash compensation paid to Board members and the grant of all forms of equity compensation provided to Board members.
7. Oversee the Company's guidelines, if any, regarding ownership of Company stock by directors and officers.
8. Oversee the Company's compliance with the rules and regulations of the Securities and Exchange Commission (the "SEC") and NASDAQ related to stockholder approval of certain executive compensation matters and equity compensation plans.
9. Review and discuss with management the "Compensation Discussion and Analysis" section of the Company's proxy statement, Form 10-K or other document (when required by the rules and regulations of the SEC to be included therein) and based on that review, determine whether or not to recommend to the Board that the "Compensation Discussion and Analysis" be included in the proxy statement, Form 10-K or other document, in accordance with applicable SEC rules and regulations.
10. Prepare and approve the "Compensation Committee Report" section of the Company's proxy statement, Form 10-K or other document (when required by the rules and regulations of the SEC to be included therein).
11. Consider and implement policies with respect to oversight, assessment and management of risks associated with the Company's compensation policies.
12. Review, approve and oversee the policies and procedures in connection with any compensation clawback policy, and consider the appropriateness of clawback provisions for every executive grant under the Company's compensation plans irrespective of whether such grants are expressly covered by any compensation clawback policy.

#### *Committee Performance*

1. Conduct an annual evaluation of its performance in fulfilling its duties and responsibilities under this Charter.
2. At least annually, review and assess the adequacy of this Charter and recommend any proposed modifications to the Board.

#### **Advisors**

The Committee shall have the power, in its sole discretion, to select, retain and terminate any compensation consultants, independent legal counsel and other advisors, including the sole authority to approve their fees and other retention terms. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other adviser retained by the Committee. The Committee shall not select or obtain advice from any such expert, outside consultant, external legal, accounting, compensation or other advisor without first taking into consideration the factors relevant to such advisor's independence specified in NASDAQ Rule

5605(d)(3) and considering and addressing any conflicts of interest between the Company and such advisor, which would require disclosure pursuant to Item 407(e)(3)(iv) of Regulation S-K (or any successor disclosure item). The fees, expenses or compensation owed to any person retained by the Committee and any ordinary administrative expenses of the Committee incurred in carrying out its duties and responsibilities shall be borne by the Company. Notwithstanding the foregoing, the Committee chairperson shall, unless the exigencies of a specific situation require otherwise, first advise the Company's Chief Financial Officer of any such potential material expenditures.