

Minim, Inc.
(the "Company")

(As of October 12, 2022)

CHARTER FOR THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

1. Introduction

- a. The purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") is to ensure that the Board meets its fiduciary obligations to the stockholders of the Company and that the Company has and follows appropriate corporate governance principles and directorship practices relating to compensation policies and practices.
- b. Definitions
 - i. The term "compensation" includes salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits and other related benefits and benefit plans.
 - ii. The term "executive officer" means the individuals designated by the Company as officers for purposes of Section 16 of the Securities Exchange Act of 1934, as amended from time to time (the "Exchange Act").
- c. The philosophy of the Board is to provide compensation to the Company's executive officers in such a manner 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.
- d. In furtherance of these purposes, the Committee shall undertake specific duties and responsibilities listed below, and shall have the authority to undertake such other specific duties as the Board may from time to time prescribe.
- e. In connection with the foregoing, the Committee shall provide the Board such additional information and materials as it may deem necessary to make the Board aware of significant matters under the purview of the Committee that require the Board's attention.
- f. The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time and Section 141 of the Delaware General Corporation Law.

2. Membership and Appointment

- a. The Committee shall consist of at least two members of the Board.
- b. Members of the Committee and the Chairperson shall be appointed and may be replaced by the Board, upon consideration of the recommendations of the Nominating and Corporate Governance Committee.
- c. Members of the Committee and the Chairperson shall serve until they are replaced, they resign, or their successors are duly elected and qualified.
- d. Resignation or removal of a Committee member from the Board for any reason shall automatically constitute resignation from the Committee.
- e. Vacancies occurring on the Committee shall be filled by the Board.

3. Qualifications

- a. Each member of the Committee must meet the independence and other applicable standards and requirements of the securities exchanges on which the Company's securities are listed, the rules and regulations promulgated by the SEC or other laws and must be determined by the Board of the Company to be independent.
- b. Each member of the Committee shall have such other qualifications as set forth by the Board.

4. Chairperson

- a. The Board, on the recommendation of the Chairman of the Board, may designate one member of the Committee as its Chairperson.
- b. In the absence of such designation, the Committee shall designate a Chairperson by majority vote of the Committee members.

5. Responsibility and Authority

a. Diversity, Equity and Inclusion

- i. The Committee shall oversee and assess the results of the Company's efforts to promote diversity, equity and inclusion in its workforce, as it relates to compensation matters, and oversee management's efforts to foster a desired corporate culture that aligns with the Company's values and strategy.

b. Board Compensation

- i. The Committee shall evaluate the competitiveness of, and review and approve on a periodic basis, the compensation programs for nonemployee members of the Board, including but not limited to cash retainers and equity compensation.

c. CEO and Executive Compensation

- i. The Committee shall review and approve annually for the CEO and the other executive officers of the Company:
 1. the annual base salary,
 2. the annual incentive bonus, including the specific goals and amounts,
 3. equity compensation,
 4. employment agreements, severance arrangements, and change in control agreements/provisions,
 5. any signing bonus or payment of relocation costs, and any other benefits, compensation or arrangements
- ii. It is important to note that the CEO cannot be present during any voting or deliberations by the Committee regarding the CEO's compensation and that he should, where appropriate, be present for discussions relating to the compensation of other executives.
- iii. The Committee shall review and approve corporate goals and objectives (subject to ratification by the Board) relevant to the compensation of the CEO and the other executive officers of the Company, evaluating performance in light thereof, and considering factors related to the performance of the Company, including accomplishment of the Company's long term business and financial goals.

- iv. The Committee shall review and consider the results of any advisory vote on executive compensation.
- d. Philosophy, Goals and Guidelines
 - i. The Committee shall provide oversight of the Company's overall compensation philosophy, goals and guidelines for the Company's employees and the criteria by which bonuses and stock compensation awards to the Company's employees are determined.
- e. Competitiveness
 - i. The Committee shall evaluate on a periodic basis the competitiveness of the compensation of the CEO and the other executive officers of the Company and the Company's overall compensation plans.
- f. Equity Oversight
 - i. The Committee shall act as administrator of the Company's equity compensation plans for its employees.
 - ii. The Committee shall make recommendations to the Board regarding amendments to the equity compensation plans, and changes in the number of shares reserved for issuance thereunder.
 - iii. The Committee shall approve the grant of options to purchase the Company's common stock, restricted stock units, or other equity grants pursuant to the Company's equity compensation plans, or amend such options, restricted stock units, or other equity grants and take all other actions permitted under the plans.
 - iv. The Committee shall oversee and administer the Company's clawback policy applicable to executive bonuses and executive equity grants under the Company's compensation plans, and evaluate the appropriateness of any updates or modifications to such policy.
 - v. The Committee shall authorize the repurchase of shares from terminated employees pursuant to applicable law.
 - vi. The Committee shall form and delegate authority to subcommittees when appropriate, including a Non-Officer Equity Subcommittee (to the fullest extent permitted by the terms of such equity incentive plans and applicable law, including without limitation Sections 152 and 157(c) of the General Corporation Law of the State of Delaware) to grant stock options to purchase shares of Common Stock, restricted stock units or other equity grants within fixed guidelines to each new non-officer employee of the Company.
 - vii. The Committee shall oversee and administer the Company's stock ownership policy, designed to encourage executive officers and directors to acquire and hold a meaningful equity interest in the Company.
- g. Administration
 - i. Where necessary or appropriate, provide recommendations to the Board on compensation-related proposals to be considered at the Company's annual meeting, including the frequency of advisory votes on executive compensation, and oversee the Company's engagement with stockholders with respect to compensation matters.

- ii. The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.
 - iii. The Committee shall produce an annual report on executive compensation for inclusion in the Company's proxy statement or annual report on Form 10-K, each to the extent required by the Company.
 - h. Risk
 - i. The Committee shall, in the discharge of its duties, assess the Company's operational activities in the context of risks to their successful execution over the short, medium and long term. This assessment shall endeavor to support the Company's efforts to sustainably deliver value to stockholders.
 - ii. Specifically among these risks considered by the Committee shall be those posed by the environmental and social impact of its operations and the effect of its governance policies and practices on its ability to mitigate such risks.
 - iii. Additionally, the Committee shall review the Company's practices and policies of employee compensation as they relate to risk management and risk-taking incentives, to determine whether such compensation policies and practices are reasonably likely to have a material adverse effect on the Company.
 - i. Other Responsibilities
 - i. The Committee shall perform such other tasks or functions as may be delegated or requested of the Committee by the Board.
 - j. Self Evaluation
 - i. The Committee shall annually review its own performance.
 - k. Subcommittees
 - i. The Committee may form and delegate authority to subcommittees when appropriate.
 - l. Charter Review
 - i. The Committee shall review and reassess the adequacy of this Charter periodically and shall submit any recommended changes to the Charter to the Board for approval.
 - m. Additional Authority
 - i. The Committee shall fulfill any other obligations required of the Committee as may be imposed by the Company's Bylaws, the SEC, any applicable stock exchange or other applicable rules, laws or regulations, in effect as of the date hereof or implemented in the future.
6. Outside Advisors
- a. The Committee shall have the authority to select, retain and obtain the advice of consultants, legal counsel or other adviser as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter.
 - b. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other adviser it retains.
 - c. The Committee shall receive appropriate funding from the Company, as determined by the Chairperson in conjunction with the Chairman of the Board, for

payment of reasonable compensation to a compensation consultant, legal counsel and any other adviser retained by the Committee.

- d. For the avoidance of doubt, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties hereunder.
- e. For the avoidance of doubt, the Committee may select, or receive advice from, any compensation adviser, including those that are not independent, so long as the Committee considers the six factors set forth below prior to selecting or receiving advice from such adviser. The six factors are:
 - i. the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
 - ii. the amount of fees received from the Company by the person that employs the consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
 - iii. the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
 - iv. any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
 - v. any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
 - vi. any business or personal relationship of the compensation consultant, legal counsel or other adviser or the person employing the adviser with an executive officer of the Company.
- f. Notwithstanding the above, the Committee is not required to conduct an assessment of the foregoing six factors for a compensation adviser that acts in a role limited to the following activities for which no disclosure is required under Item 407(e)(3)(iii) of Regulation S-K:
 - i. consulting on any board-based plan that does not discriminate in scope, terms, or operation, in favor of the executive officers or directors of the Company, and that is available generally to all salaried employees; and/or
 - ii. providing information that either is not customized for a particular issuer or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.

7. Meetings

- a. The Committee shall meet at least once each year (with additional meetings as it deems necessary or appropriate) at such time as the Committee determines.
- b. The Committee shall cause to be kept adequate minutes of its proceedings. The Chairperson shall preside at each meeting.
- c. If the Chairperson is not designated or present, an acting chair may be designated by a majority vote of the Committee members present.
- d. The Committee shall also meet periodically with management.

- e. Any member of the Board may attend any meeting of the Committee, so long as such attendance does not violate the Company's Bylaws or any other applicable bylaw, rule, law or policy.
8. Reporting
- a. The Committee shall report regularly to the Board with respect to the Committee's activities.
 - b. As part of preparing for the production of the Compensation, Discussion & Analysis (the "CD&A"), which shall, as is appropriate, be included in the Company's annual proxy statement or where otherwise required to be filed with the SEC, the Committee shall review and discuss with the Company's executive officers and other members of management and appropriate outside advisors relevant matters relating to the Company's compensation policies and practices.
 - c. In addition to preparing the CD&A report for use in the Company's proxy statement in accordance with the rules and regulations of the SEC, the Committee shall summarize its examinations and recommendations to the Board as may be appropriate, consistent with this Charter.
9. Committee Compensation
- a. Members of the Committee shall receive such fees, if any, for their service as Committee members as may be determined by the Board in its sole discretion.
 - b. Such fees may include retainers and per meeting fees.
 - c. Fees may be paid in such form of consideration as is determined by the Board.
 - d. Members of the Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof.