

**REGENCELL BIOSCIENCE HOLDINGS LIMITED
COMPENSATION COMMITTEE CHARTER**

(Adopted by the Board of Directors of Regencell Bioscience Holdings Limited (the “Company”) on July 16, 2021, effective upon the completion of the Company’s initial public offering of its ordinary shares)

A. Purpose

The purposes of the Company’s Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) shall be to oversee the Company’s compensation and employee benefit plans and practices, including its executive compensation plans, and to perform such further functions as may be consistent with this Compensation Committee Charter (the “**Charter**”) or assigned by applicable law, the Company's memorandum and articles of association or the Board.

B. Composition

The Committee shall be comprised of at least three directors each of whom (i) is “independent” under the rules of the NASDAQ Stock Market, Inc. (the “**NASDAQ**”), except as provided by NASDAQ Rule 4350(d), and the Sarbanes-Oxley Act of 2002, and the rules promulgated thereunder, (ii) does not accept any consulting fee, advisory or other compensatory fee from the Company other than in his or her capacity as a Member of the Board, and (iii) is not an “affiliate” of the Company or any subsidiary of the Company, as such term is defined in Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the “**Act**”). Members of the Committee shall be appointed by the Board upon the recommendation of a majority of the independent directors and may be removed by the Board in its discretion.

The chairperson of the Committee shall be designated by the Board. Any vacancy on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Board.

C. Meetings

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less than once annually. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary, provided, that the chief executive officer of the Company may not be present during any portion of a Committee meeting in which deliberation or any vote regarding his or her compensation occurs.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

D. Committee Authority and Responsibilities

The Committee's authority and responsibilities shall be as provided in this Section D. Notwithstanding the foregoing, where permitted by and subject to compliance with applicable law, rule or regulation, including, without limitation, the rules and regulations of the United States Securities and Exchange Commission or NASDAQ, an alternate group of directors may also, but not to the exclusion of the Committee, exercise the authority or undertake the responsibilities provided for in this Section D.

1. Executive Officer Compensation. Review and recommend to the Board on an annual basis the corporate goals and objectives with respect to the compensation for the Company's chief executive officer, other executive officers and general employees. The Committee shall evaluate at least once a year the chief executive officer and other executive officers' performance in light of these established goals and objectives and based upon these evaluations shall recommend to the full Board the chief executive officer and other executive officers' annual compensation, including salary, bonus, incentive and equity compensation. In reviewing and recommending the compensation of the chief executive officer and other executive officers, the Committee may consider the compensation awarded to officers of similarly situated companies, the Company's performance, the individuals' performance, compensation given to the Company's officers in past years or any other fact the Committee deems appropriate. The chief executive officer shall not be permitted to participate in any discussions or processes concerning his compensation, but may participate in a non-voting capacity in discussions or processes concerning the compensation of other executive officers.
2. Compensation Policies and Performance Review. Develop and periodically assess the Committee's compensation policies applicable to the Company's executive officers and directors, including the relationship of corporate performance to executive compensation.
3. Competitiveness Evaluation. Periodically review and advise the Board concerning both regional and industry-wide compensation practices and trends in order to assess the adequacy and competitiveness of the Company's compensation programs for the chief executive officer, other executive officers and directors relative to comparable companies in the Company's industry.
4. Compensation Plan Awards. Recommend to the Board stock option grants and other equity-based or incentive awards under the Company's stock and incentive compensation plans, including any performance criteria relating to the plans or awards, and otherwise assist the Board in administering awards under these plans. Such duties may include, but not be limited to, approving issuances of equity pursuant to tax qualified, non-discriminatory benefit plans and to new employees as an inducement to hiring, where such issuances are not otherwise approved or to be approved by shareholders.
5. Stock and Incentive Plans. Review and administer the Company's stock and incentive compensation plans and recommend changes in such plans to the Board,

as needed. The Committee shall establish criteria for the granting of options to executive officers and other employees and review and recommend to the Board the granting of options in accordance with such criteria, to the extent that such matters are not otherwise subject to shareholder approval under applicable law or the rules of NASDAQ.

6. Significant Officer Contracts. Review and recommend to the Board significant employment agreements, arrangements or transactions with executive officers, including any arrangements having any compensatory effect or purpose.
7. Director Compensation. Review and recommend to the Board appropriate director compensation programs for service as directors, committee chairs and committee members.
8. D&O Insurance. Review and establish appropriate coverage for the Company's D&O insurance.
9. Annual Performance Review. Evaluate the Committee's performance on an annual basis, including compliance by the Committee with this Charter.
10. Periodic Charter Review. Periodically review the adequacy of this Charter and recommend any proposed changes to the Board for approval.

E. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee, the expense of which shall be borne by the Company. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee, other than in-house legal counsel, only after taking into consideration all factors relevant to that person's independence from management, including the following:

1. The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
2. The amount of fees received from the Company by the person that employs the compensation 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;
3. 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;

4. Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
5. Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
6. Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

The Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee, other than: (1) in-house legal counsel; and (2) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing herein requires a compensation consultant, legal counsel or other compensation adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel or other compensation adviser. The Committee may select or receive advice from any compensation consultant, legal counsel or other compensation adviser it prefers, including ones that are not independent, after considering the six independence factors outlined above.

Nothing herein shall be construed: (1) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the Committee; or (2) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

F. EVALUATION OF THE COMMITTEE

The Committee shall, no less frequently than annually, evaluate its own performance. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate to the Board for its consideration. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any

recommended changes to the Company's or the Board's policies or procedures.