



## **COMPENSATION COMMITTEE CHARTER**

(As of June 11, 2024)

### **Purpose**

The purpose of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Lineage Cell Therapeutics, Inc. (the “*Company*”) is to assist the Board in the discharge of its responsibilities relating to: 1) the compensation of the Company’s directors and officers; and 2) oversight of the Company’s compensation plans and compensation philosophy.

### **Membership**

The Committee shall consist of at least two members of the Board, each of whom satisfies applicable independence requirements of the NYSE American LLC (the “*Listing Standards*”), except as permitted by the Listing Standards.

Committee members, including the chairperson of the Committee (“*Chair*”), shall be appointed from time to time by the Board upon recommendation of the Nominating and Corporate Governance Committee of the Board. Members shall serve at the pleasure of the Board, or until their successors are elected and take office.

### **Meetings and Procedures**

The Chair (or in his or her absence, a member designated by the Chair or the remaining members of the Committee) shall preside at each Committee meeting and set the agendas for Committee meetings. The Committee may establish its own rules and procedures for notice and conduct of its meetings.

The presence of a majority of the Committee’s members at a meeting shall constitute a quorum. Committee members may participate in a meeting, and be deemed present at the meeting, through use of conference telephone, video or similar communications equipment in a manner consistent with the Company’s bylaws. Actions of the Committee may be taken: 1) by approval by at least a majority of the Committee members present at a meeting at which a quorum is present; or 2) without a meeting if all members of the Committee individually or collectively consent in writing to such action.

The Committee shall maintain written minutes of its meetings, which will be filed with the meeting minutes of the Board. The Chair, or in the Chair’s absence, another Committee member, shall report to the full Board from time to time on Committee activities, findings, and recommendations.

### **Powers and Responsibilities**

In addition to the powers and responsibilities expressly delegated to the Committee in this charter, the Committee may exercise any other powers and carry out any other responsibilities that the Board delegates to the Committee from time to time. Notwithstanding anything to the contrary in this

charter, the Committee may not take action or approve matters that are prohibited by applicable law or the Listing Standards or that are inconsistent with the Company's bylaws or articles of incorporation.

### **Executive Compensation**

The Committee shall review and approve the corporate goals and objectives with respect to the compensation of the Chief Executive Officer (the "**CEO**"). The Committee shall evaluate the CEO's performance in light of these goals and objectives and, based on this evaluation shall set (or, if directed by the Board, recommend to the Board for determination) the CEO's compensation. The Committee shall deliberate and vote on the CEO's compensation without the CEO present.

The Committee shall oversee the evaluation of the performance of the officers other than the CEO and set or make recommendations to the Board regarding the compensation of officers other than the CEO. For purposes of this charter, the term "officer" shall mean any individual who is an 1) "executive officer" as such term is defined in Rule 3b-7 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or 2) "officer" as such term is defined in Rule 16a-1(f) promulgated under the Exchange Act.

The Committee shall review and approve as the Committee deems advisable, or make recommendations to the Board regarding, any employment agreement, any severance arrangement or plan, including any benefits to be provided in connection with a change in control, and any other compensatory arrangement, for the CEO and officers other than the CEO, which authority includes the adoption, modification and termination of such agreements, arrangements or plans.

The Committee will review the results of the most recent shareholder advisory vote on the compensation of the Company's named executive officers (as disclosed pursuant to Item 402 of Regulation S-K under the Exchange Act) and, to the extent the Committee determines it appropriate to do so, take such results into consideration in connection with its review and approval of (or recommendations to the Board regarding) compensation for the Company's CEO and other officers.

### **Board Compensation**

The Committee shall periodically review and, as it deems advisable, recommend to the Board changes in compensation to be paid or awarded to non-employee directors, including the amount and form of compensation for services as Board chair, Board committee chair, and Board committee member.

### **Incentive and Equity Compensation; Other Employee Compensation and Benefit Plans**

The Committee shall review and approve or make recommendations to the Board regarding the Company's: 1) incentive compensation and equity-based plans and arrangements; and 2) other material compensation and employee benefits plans and arrangements. The Committee shall also have the authority to administer the Company's incentive compensation plans and equity-based plans, including designation of employees and consultants to whom the awards are to be granted, the form and amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, in each case subject to the provisions of such plan.

## **Compensation Discussion and Analysis**

If the Company includes a “Compensation Discussion and Analysis” (“**CD&A**”) in the Company’s Annual Report on Form 10-K, proxy statement, or any other filing with the U.S. Securities and Exchange Commission (“**SEC**”), the Committee shall review and discuss the CD&A with the Company’s management and, based on such review and discussions, recommend to the Board the CD&A to be included in the applicable filing.

## **Other Executive Compensation Disclosures and Proposals**

As it deems appropriate, the Committee will review and discuss the executive compensation-related disclosures included in the Company’s Annual Report on Form 10-K and/or proxy statement with management and any Advisors (as defined below) as the Committee may deem appropriate to provide oversight as to the accuracy and adequacy of such disclosures.

When applicable, the Committee will consider and provide recommendations to the Board regarding executive compensation-related proposals to be considered at the Company’s annual meetings of shareholders, including the frequency of advisory votes on executive compensation when required by Section 14A of the Exchange Act and the rules and regulations promulgated thereunder.

## **Compensation Committee Report**

If required, the Committee shall provide a compensation committee report to shareholders, prepared in accordance with applicable SEC rules and regulations, in the Company’s Annual Report on Form 10-K or proxy statement.

## **Risk Assessment**

At least annually, the Committee shall review the relationship between the Company’s compensation policies and practices and corporate risk exposure to confirm the policies and practices do not incentivize excessive risk-taking by the Company’s employees.

## **Clawback Policies**

The Committee shall administer any Company policy relating to recovery or recoupment of compensation from officers and other employees (each, a “**clawback policy**”), in each case in accordance with the provisions of such policy. The Committee shall periodically review the Company’s clawback policy or policies, as applicable, and recommend to the Board any amendment, modification, supplement, restatement, termination or replacement thereto as it deems advisable or necessary to reflect and comply with applicable law, applicable SEC rules and regulations, and/or the Listing Standards.

## **Review of this Charter**

The Committee shall review and reassess the adequacy of this charter at least annually and recommend proposed changes, if any, to the Board for its consideration.

## **Delegation of Duties**

The Committee may delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees of the Committee as the Committee may deem appropriate in its sole discretion, provided that each such subcommittee is comprised of at least two members. In addition, subject to applicable law, rules and regulations, the Company's bylaws and articles of incorporation, and the provisions of the applicable equity incentive plan, the Committee may delegate authority to any officer to grant awards under the Company's equity incentive plans to employees who are not directors or officers.

## **Advisors**

The Committee may retain or obtain the advice of compensation consultants, legal counsel, executive search firms, and such other advisors ("**Advisors**") as it deems necessary or appropriate to assist the Committee in carrying out its responsibilities and functions. The Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any Advisor retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any Advisor retained by the Committee and related expenses approved by the Committee.

Before selecting or receiving advice from an Advisor, the Committee shall conduct an independence assessment of such Advisor, taking into consideration all relevant factors. After considering the applicable independence factors, the Committee may select or receive advice from any Advisor, including Advisors that are not independent.

With regard to any compensation consultant identified in response to Item 407(e)(3)(iii) of Regulation S-K, the Committee shall assess whether the work of such compensation consultant has raised any conflict of interest, taking into consideration all relevant factors, including the factors listed in Rule 10C-1(b)(4)(i) through (vi) under the Securities Exchange Act of 1934, as amended.

The Committee shall conduct the Advisor conflict of interest and independence assessments at least annually.