

# InNexus Biotechnology Inc.

## Compensation Committee Charter

July 23, 2008

Based on National Association of Corporate Directors Guidelines

### **Purpose**

The Compensation Committee shall assist the Board of Directors in fulfilling oversight responsibilities to the compensation and benefits of the CEO. This shall include annual base salary, bonus, long-term incentive compensation, employment agreements and extensions, severance arrangements and change of control provisions, and any special or supplemental benefits, including management perquisites.

The Committee will work with the CEO on compensation philosophy, bands, and policies for non-CEO executives, to aid the CEO in setting non-CEO executive compensation. In addition, the Committee shall provide recommendations to the Board on Independent Director compensation.

### **Membership**

The Committee shall be composed of no fewer than three Independent Directors appointed annually by the Board. The Board shall designate the Chairman of the Committee. Additionally, the Board may change the Committee membership at any time, with or without cause, through board resolution.

### **Meetings**

The Committee shall meet as it determines is necessary to carry out its duties and responsibilities. The Chairman will schedule regular meetings; additional meetings may be held at the request of a member of the Committee, the CEO, or the Board.

### **Duties and Responsibilities**

In carrying out its oversight responsibilities, the Committee shall:

1. Develop appropriate compensation philosophy, bands, and policies for approval by the Board. This includes engaging outside compensation consultants as appropriate.
2. Review and recommend goals and objectives relevant to the compensation of the CEO for approval by the Board.

3. Evaluate annually or as appropriate, the CEO's performance in light of these goals and objectives, and make a recommendation to the Board with respect to the CEO's compensation.
4. Review annually or as appropriate, CEO compensation to ensure that such compensation is appropriate and consistent with published surveys or reports prepared for the Committee by outside consultants.
5. Review annually or as appropriate, Independent Director compensation and make recommendations to the Board.
6. Review and recommend to the Board for approval, any public disclosure of information relating to the Corporation's executive compensation, including the disclosure to be included in the Corporation's information circular.

#### **Additional Duties and Responsibilities**

Upon request by the CEO or the Board, the Committee shall:

1. Review and recommend goals and objectives relevant to the compensation of other executive officers or senior staff.
2. Review with the CEO the compensation for other executive officers or senior staff to ensure that the compensation is appropriate and consistent with published surveys or reports prepared for the Committee by outside consultants.