

ORAMED PHARMACEUTICALS INC.

AMENDED AND RESTATED COMPENSATION COMMITTEE CHARTER

Adopted by the Board of Directors on January 11, 2017

A. PURPOSE AND SCOPE

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Oramed Pharmaceuticals Inc. (the “Corporation”) is to exercise the responsibilities and duties set forth below, including but not limited to:

1. Discharge certain of the responsibilities of the Board relating to compensation of the Corporation’s directors and officers.
2. Perform such other duties and responsibilities as are enumerated in and consistent with this Charter.

B. COMPOSITION

1. Number. The Committee shall consist of at least three members of the Board.
2. Independence. Except as otherwise permitted by the Applicable Rules (as defined below), each member of the Committee shall be an “independent director” as defined by the Applicable Rules. In addition, all members of the Committee must qualify as “non-employee” trustees within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the “Exchange Act”), and must meet the “outside director” requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder.
3. Selection and Removal; Chair. The members of the Committee shall be elected by the Board at the meeting of the Board following each annual meeting of stockholders and shall serve until their successors shall be duly elected and qualified or until their earlier resignation or removal. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

C. RESPONSIBILITIES AND DUTIES

General

The Committee shall discharge its responsibilities, and shall assess the information provided by the Corporation’s management, in accordance with its business judgment.

Compensation Matters

1. Compensation Discussion and Analysis. The Committee shall make a determination as to whether to recommend and discuss with management the

Compensation Discussion and Analysis (“CD&A”) and recommend to the Board that the CD&A be included in the Corporation’s Annual Report on Form 10-K and/or proxy or information statement in accordance with the Exchange Act and the rules of the Nasdaq Stock Market or any other exchange or national quotation system upon which securities of the Corporation may in the future be listed, as in effect from time to time (in each case, the “Applicable Rules”).

2. Officer Compensation. The Committee shall review and approve, or recommend for approval by the Board, the compensation of the Company’s Chief Executive Officer (the “CEO”) and the Company’s other executive officers, including salary, bonus and incentive compensation levels; deferred compensation; executive perquisites; equity compensation (including awards to induce employment); severance arrangements; change-in-control benefits and other forms of executive officer compensation. The Committee shall meet without the presence of executive officers when approving or deliberating on CEO compensation but may, in its or their discretion, invite the CEO to be present during the approval of, or deliberations with respect to, other executive officer compensation.
3. Plan Recommendations and Approvals. The Committee shall periodically review and make recommendations to the Board with respect to incentive compensation plans and equity based plans. In addition to any recommendation provided by the Committee to the full Board, the Committee shall approve, or recommend for approval by the Board, any tax-qualified, non-discriminatory employee benefit plans (and any parallel nonqualified plans) for which stockholder approval is not sought and pursuant to which options or stock may be acquired by officers, directors, employees or consultants of the Corporation.
4. Incentive Plan Administration. The Committee shall have the authority to exercise all rights, authority and functions of the Board under all of the Corporation’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 a plan or resolution of the Board, the Committee shall not be authorized to amend any such plan.
5. Director Compensation. The Committee shall periodically review and make recommendations to the Board with respect to director compensation.
6. Compensation Committee Report on Executive Compensation. The Committee shall prepare for inclusion where necessary in a proxy or information statement of the Corporation or in any other filing with the Securities and Exchange Commission such reports and/or other disclosures as are required by the rules and regulations applicable to such proxies, information statements or other filings.

7. Risks. The Committee shall review and consider the incentives and risks associated with the Corporation's compensation policies and practices.
8. Frequency of Vote. To the extent Applicable Rules require a vote of the Corporation's stockholders on the approval of the Company's executive compensation, the Committee may consider the frequency as to which such a vote should occur in accordance with the Applicable Rules.
9. Additional Powers. The Committee shall have such other duties as may be delegated from time to time by the Board.

Procedures and Administration

10. Meetings. The Committee shall meet as often as it deems necessary in order to perform its responsibilities. The Committee may also act by unanimous written consent in lieu of a meeting. The Committee shall keep such records of its meetings as it shall deem appropriate.
11. Subcommittees. The Committee may form and delegate authority to one or more subcommittees as it deems appropriate from time to time under the circumstances.
12. Reports to Board. The Committee shall report regularly to the Board.
13. Charter. The Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
14. Advisers. The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser and 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 Company must provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to a compensation consultant, legal counsel or other adviser retained by the Committee. Subject to the foregoing authority, the Committee may select, or receive advice from, a compensation consultant, legal counsel or other adviser to the Committee (other than in-house legal counsel) only after taking into consideration such criteria related to independence and conflicts of interest as required under the Applicable Rules.
15. Investigations. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or adviser of the Corporation to meet with the Committee or any advisers engaged by the Committee.
16. Periodic Self-Evaluation. The Committee shall evaluate its own performance from time to time as appropriate.

D. SAVINGS CLAUSE

This Charter is intended to comply with the Applicable Rules, which are incorporated herein, and this Charter shall be interpreted in accordance therewith. To the extent this Charter is inconsistent with the Applicable Rules, the Applicable Rules shall apply.

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