

**COMPENSATION COMMITTEE CHARTER
OF
AGRIFY CORPORATION**

Adopted: [^{12/18}_____], 2020

The responsibilities and powers of the Compensation Committee (the “Compensation Committee”) of Agrify Corporation (“Company”), as delegated by the Board of Directors (the “Board”), are set forth in this charter (the “Charter”). Whenever the Compensation Committee takes an action, it shall exercise its independent judgment on an informed basis that the action is in the best interests of the Company and its shareholders.

I. Purpose

The purpose of the Compensation Committee shall be to assist the Board in determining the compensation of the Chief Executive Officer, the Chief Financial Officer, other executive officers of the Company (collectively, the “Executives”), the Chairman of the Board, and for each director on the Board, independent or otherwise. The Committee shall also make recommendations to the Board with respect to the compensation of the non-Executive officers of the Company and perform the duties described in this charter.

II. Committee Membership

- The Compensation Committee shall consist of at least three (3) members of the Board.
- Each member shall meet the independence and experience requirements and standards established from time to time to time by the Securities and Exchange Commission (the “SEC”) and any securities exchange on which the Company’s securities are listed or quoted for trading, in each case as amended from time to time. In addition, each member must qualify as a “Non-Employee Director” under Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and satisfy any other regulatory requirements.
- The Board shall elect the members of the Compensation Committee at the first Board meeting practicable and may make changes from time to time.
- The members of the Compensation Committee shall serve until their successors are appointed and qualify.
- The Chairman of the Committee shall preside at each meeting of the Compensation Committee. The Chairman shall perform such duties as may from time to time be assigned to the Chairman by the Compensation Committee or the Board.
- A Compensation Committee member may resign by delivering his or her written resignation to the chairman of the Board, or may be removed by majority vote of the Board

by delivery to such member of written notice of removal, to take effect at a date specified therein, or upon delivery of such written notice to such member if no date is specified.

- The Board shall have the power at any time to fill vacancies in the Compensation Committee, subject to such new member(s) satisfying the above requirements.

III. Meetings and Procedures

- The Compensation Committee shall meet at such times as it deems necessary to fulfill its responsibilities, but not less frequently than quarterly.
- Meetings of the Compensation Committee shall be called by a majority of the members of the Compensation Committee upon such notice as is provided for in the Company's charter documents with respect to meetings of the Board. A majority of the Compensation Committee members shall constitute a quorum.
- Actions of the Compensation Committee may be taken in person at a meeting or in writing without a meeting. Actions taken at a meeting, to be valid, shall require the approval of a majority of the members of the Compensation Committee present and voting. Actions taken in writing, to be valid, shall be signed by all members of the Compensation Committee. The Compensation Committee shall report its minutes from each meeting to the Board.
- A majority of the members of the Compensation Committee may establish, consistent with the requirements of this Charter, such rules as may from time to time be necessary or appropriate for the conduct of the business of the Compensation Committee.
- The Compensation Committee shall have the authority to delegate any of its responsibilities to subcommittees as it may deem appropriate in its sole discretion. The Chief Executive Officer of the Company may not be present during voting or deliberations of the Compensation Committee with respect to his compensation.

IV. Authority and Responsibilities

The Compensation Committee shall have the following authority and responsibilities:

Executive and Director Compensation

- The Compensation 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 CEO may not be present during voting or deliberations on his or her compensation.

- At least annually review the Company's corporate goals and objectives relevant to the Executives' compensation; evaluate the Executives' performance in light of such goals and objectives; and, either as a Compensation Committee or, together with the other independent directors (as directed by the Board), determine and approve the Executives' compensation level based on this. In determining the long-term incentive component of the Executives' compensation, the Compensation Committee will consider the Company's performance, the value of similar incentive awards to the Executives at comparable companies, the awards given to the Executives in past years and any relevant legal requirements and associated guidance of the applicable law.
- At least annually review and make recommendations to the Board with respect to director compensation to assist the Board in making the final determination as to director compensation.
- Conduct an annual performance review of the CEO.
- Maintain the process for CEO succession planning.
- Periodically review the Company's talent development programs and initiatives for senior executives.
- Review succession planning, talent development and organizational talent pipelining for senior positions within the Company
- Review and recommend to the Board compensation plans, policies and programs intended to attract, retain and appropriately reward high performing employees in key positions consistent with the Company's business strategies and objectives for enhanced shareholder value, and the Company's succession plan.
- Make recommendations to the Board regarding approval, disapproval, modification, or termination of existing or proposed employee benefit plans.
- Approve the policy for authorizing claims for expenses from the Executives.

Equity-Based Plans

- The Compensation Committee shall periodically review and make recommendations to the Board with respect to incentive compensation and equity-based plans that are subject to approval by the Board. In addition, the Compensation Committee, or a majority of the independent directors serving on the Board, shall approve 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 Company.

- The Compensation Committee shall exercise all rights, authority and functions of the Board under all of the Company'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 this charter, any such plan or a resolution of the Board, the Compensation Committee shall not be authorized to amend any such plan. To the extent permitted by and consistent with applicable law and the provisions of a given equity-based plan, the Compensation Committee may delegate to one or more executive officers of the Company the power to grant options or other stock awards pursuant to such equity-based plan to employees of the Company or any subsidiary of the Company who are not directors or executive officers of the Company.

V. Independent Advisors

- The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant or legal counsel as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation and oversee the work of the compensation consultant. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors.
- 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 to the compensation committee, 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 under this Charter.
- The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.
- 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. Any compensation consultant retained by the Committee to assist with its responsibilities relating to executive compensation or director compensation shall not be retained by the Company for any compensation or other human resource matters.

VI. Miscellaneous

- At least annually, the Committee shall evaluate its own performance in conjunction with the process outlined by the Governance Committee and report on such evaluation to the Board.
- The Committee shall review and reassess the adequacy and scope of this Charter annually and recommend any proposed changes to the Board for approval.
- The Committee shall have other such duties as may be delegated from time to time by the Board.