

# CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS OF RF INDUSTRIES, LTD.

## Purpose

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of RF Industries, Ltd. (the "Company") is appointed by the Board to discharge the Board's responsibilities relating to compensation of the Company's executive officers, other Company employees, and non-employee directors. This charter (the "Charter") governs the operations of the Committee. The Committee's purposes are:

1. To establish and periodically review the Company's compensation philosophy and the adequacy of compensation plans and programs for executive officers and non-employee directors;
2. To establish compensation arrangements and incentive goals for executive officers and compensation arrangements for non-employee directors and to administer compensation plans;
3. To review the performance of executive officers and award incentive compensation and adjust compensation arrangements as appropriate based upon performance; and
4. To undertake the other responsibilities assigned to the Committee in this Charter or as otherwise assigned by the Board.

## Composition

The Committee shall be comprised of no fewer than two members, all of whom shall meet the independence requirements of Rule 10C-1(b)(1) under the Securities and Exchange Act of 1934, as amended (the "Exchange Act") and qualify as a "independent director" as defined under NASDAQ Rule 5605(a)(2), be "non-employee directors" as defined by Rule 16b-3 under the Exchange Act, and be "outside directors" as defined by Section 162(m) of the Internal Revenue Code of 1986, as amended. The Committee members shall be nominated and appointed by the Board for one-year terms or until their successors are duly appointed, and may be removed by a majority of independent directors of the full Board not including the director being so removed from office at any time with or without cause. The Board shall designate one member of the Committee to serve as its chair (the

“Chairperson”). From time to time, a new Chairperson may be appointed by the Board.

## Responsibilities

The Committee shall have the following duties and responsibilities:

1. Compensation Philosophy, Plans and Programs
  - a. Periodically review, consider, and approve the philosophy for compensation of the Company's executive officers (as defined in Reg. 240.3b-7 of the Exchange Act), other officers, and non-employee directors.
  - b. Oversee the establishment of compensation plans and programs for executive officers and other employees, including incentive and equity-based plans and programs, any appropriate employment contracts, special retirement benefits, and severance or change in control arrangements, and establish compensation plans and programs for non-executive directors. Subject to Board approval of the final plans, review such incentive equity-based plans and programs in light of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act (the “Say on Pay Vote”), and recommend changes to such plans and programs to the Board as needed.
  - c. Annually review the adequacy of such plans and programs for the executive officers and other employees, ensuring appropriate levels of incentive to management and aligning management's goals with the interests of stockholders, and report the results of, and recommendations resulting from, such review to the Board.
  - d. Annually review the adequacy of such plans and programs for the non-executive directors and report the results of, and recommendations resulting from, such review to the Board.
  - e. Administer or delegate to a subcommittee of the Committee the authority to administer the Company's incentive and equity-based plans and programs, including the making of grants under such plans, and otherwise exercise the authority of the Board with respect to such plans.
2. Specific Compensation Amounts and Incentives
  - a. Recommend to the Board for the Board’s determination and approval the compensation and other terms of employment of the Company’s

Chief Executive Officer (the "CEO"). Review and evaluate at least annually, and taking into account the views of the other members of the Board, the performance and leadership of the CEO and recommend to the Board the amounts of annual and any long-term incentive awards and any adjustment to the CEO's annual salary amounts based upon such performance and other factors as the Committee deems appropriate. In evaluating, determining or recommending CEO compensation, the Committee shall consider the results of the most recent Say on Pay Vote. The CEO shall not be present during voting or deliberations relating to CEO compensation and incentives.

- b. Establish (or at its discretion, recommend to the Board) the annual base salary amounts for other executive officers and, based upon discussions with the CEO in advance of the commencement of the fiscal year or as early in the year as possible, annual incentive opportunity levels and the financial and any other goals to be met to earn annual and long-term incentive awards. In evaluating and determining executive compensation, the Committee shall consider the results of the most recent Say on Pay Vote.
- c. Review with the CEO the CEO's evaluation of the performance of the other executive officers and determine with the CEO, and recommend, where appropriate, Board approval of the amounts of annual and any long-term incentive awards and any adjustments to the annual salary amounts based upon such performance and other factors as the Committee deems appropriate.
- d. Review annually the compensation of non-employee directors and recommend to the Board, for its approval, the components and amounts of compensation for non-employee directors as well as review periodically and make recommendations to the Board in connection with directors and officers indemnification and insurance matters.

### 3. Other Responsibilities

- a. Prepare the Committee's report on executive compensation for inclusion in the Company's annual proxy statement or annual report on Form 10-K, and review and discuss with management the Company's Compensation Discussion and Analysis (the "CD&A"), and based on that review and discussion, recommend to the Board that the CD&A be included in the Company's annual proxy statement, information statement, or annual report on Form 10-K.

- b. Review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into the account the results of the most recent stockholder advisory vote on the frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.
- c. Approve, or recommend for approval by the Board, any inducement awards to be granted in reliance on the exemption from stockholder approval contained in NASDAQ Rule 5635(c)(4).
- d. Evaluate the need for, and the terms and provisions of, all employment contracts and all offers of employment that involve (i) an executive officer, (ii) or any other officer with material non-standard benefits or provisions.
- e. Oversee the management of risks associated with the Company's executive compensation arrangements and evaluate the relationship between the Company's compensation policies and practices and risk to assure that those policies and practices do not incent undue risk taking.
- f. Review the need for stock ownership guidelines for the CEO and other executive officers and, if necessary, determine, and monitor compliance with, such stock ownership guidelines.
- g. Annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for its approval.
- h. Annually review and assess the performance of the Committee and deliver a report to the Board setting forth the results of the evaluation.
- i. Perform any other activities consistent with this Charter, the Company's Certificate of Incorporation, the Company's Bylaws, and governing law or regulations as the Committee or the Board deems necessary or appropriate.

## Authority

The Committee shall have sole authority, and the Company shall provide appropriate funding, as determined by the Committee in its sole discretion, to retain, set compensation and retention terms for, and terminate any compensation

consultants and other consultants, legal counsel or other advisors that the Committee determines to employ to assist it in the performance of its duties. The Committee shall be directly responsible for overseeing the work of any compensation consultant, legal counsel or other consultants or advisors retained by it to assist in the performance of its duties. The Committee may select, or receive advice from, a compensation consultant, legal counsel or other advisor to the Committee, other than in-house legal counsel, only after taking into consideration the following factors (the "Independence Assessment"):

1. The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other advisor;
2. The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other advisor;
3. The policies and procedures of the person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
4. Any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the compensation committee;
5. Any stock of the Company owned by the compensation consultant, legal counsel or other advisor; and
6. Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Company.

Notwithstanding the above, the Committee shall not be required to conduct an Independence Assessment for a compensation advisor that acts in a role limited to the following activities: (i) 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; or (ii) providing information that either is not customized for a particular issue or that is customized based on parameters that are not developed by the advisor, and about which the advisor does not provide advice.

The Committee may delegate to a subcommittee of the Committee its authority with respect to compensation determinations for non-executive officers and employees of the Company consistent with applicable law. Any action duly and validly taken by the Committee pursuant to the power and authority conferred under this Charter or otherwise authorized by the Board shall for all purposes

constitute an action duly and validly taken by the Board and may be certified as such by the Secretary or other authorized officer of the Company.

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 advisor of the Company to meet with the Committee or any advisors engaged by the Committee.

## Meetings and Reports

The Committee shall meet as often as it determines appropriate, but no less frequently than annually, to carry out its responsibilities. The Committee may meet either in person or by means of telephonic conference call pursuant to which all participants can hear and speak with each other. A majority of the members of the Committee shall constitute a quorum, and the affirmative vote of a majority of the Committee members present at a duly held meeting shall constitute the act of the Committee. The Committee also may act by unanimous written consent in lieu of a meeting. Meetings may be called by the Chairperson or by any two other members of the Committee. The Committee shall maintain written minutes of its meetings. At each regularly scheduled meeting of the Board, the Chairperson of the Committee shall provide the Board with a report of the Committee's activities and proceedings, if any, since the last Board meeting, including any recommendations to the Board approved by the Committee.

The Committee may invite other directors or officers, including the CEO, employees, consultants or outside counsel to attend its meetings. However, the Committee shall meet regularly without such members present, and in all cases the CEO and any such officers shall not be present during voting or deliberations regarding their own compensation.