

# COMPENSATION COMMITTEE CHARTER

OF

## VOLITIONRX LIMITED (a Delaware Corporation)

November 22, 2023

### I. Purpose

The purpose of the Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of VolitionRx Limited (the “**Company**”) is to oversee the discharge of the responsibilities of the Board relating to: (i) the Company’s employment practices, policies, and compensation plans; (ii) the compensation programs for the Company’s executive officers, including the Company’s Chief Executive Officer (collectively, the “**Executive Officers**”) and directors as set forth in this Committee Charter (this “**Charter**”), including review and approval of performance-based goals and objectives, and evaluation of the Company’s Executive Officers in light of such goals and objectives; (iv) executive compensation plans, including recommending any action that is required by law or regulation to be submitted to the stockholders of the Company for approval with respect thereto; (v) the Company’s equity-based plans, and approving, or delegating authority to approve, individual award grants under those plans, or recommending award grants to the Board for approval; and (vi) the Company’s culture and human capital management strategy and objectives.

### II. Composition

The Committee shall consist of at least two (2) directors, each of whom shall (i) satisfy the independence requirements of the NYSE American, as such requirements are interpreted by the Board in its business judgment, and the rules and regulations of the Securities and Exchange Commission (the “**SEC**”), and (ii) be “outside directors” within the meaning of Section 162(m) of the Internal Revenue Code of 1986 (“**Section 162(m)**”) and “non-employee” directors within the meaning of Rule 16b-3 of the Securities and Exchange Act of 1934, as amended (the “**Exchange Act**”).

Appointment to the Committee, including the designation of the Chair of the Committee (the “**Chair**”), shall be made by the Board. The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. Committee members may be removed from the Committee, with or without cause, by the affirmative vote of the majority of the Board. Unless a Chair is designated by the Board, the Committee may designate a Chair by majority vote of the full Committee membership. Any Committee member may resign effective upon giving oral or written notice to the Chair or the Board. Vacancies on the Committee shall be filled by the Board

### III. Meetings, Procedures and Authority

The Committee shall meet at least twice during each fiscal year and as often as necessary to carry out its duties and responsibilities at such times and places as the Committee shall determine. The Committee shall periodically meet in executive session outside of the presence of any Executive Officer of the Company. The Committee may ask members of management or others to attend its meetings and to provide pertinent information to the Committee.

A majority of the members of the Committee shall constitute a quorum, and the affirmative vote of a majority of members present at a meeting at which a quorum is present shall constitute the action of the Committee. The Committee may also take action by written consent. Meetings may be held in person, telephonically, or by video conference. The Committee shall maintain minutes of its meetings and regularly deliver to the Board a report, which may be oral, on its activities.

The Committee may, in its sole discretion, retain, obtain the advice of, or terminate compensation consultants, legal counsel, accountants or other advisors (independent or otherwise) (each, an “**Advisor**”) used to assist in the evaluation of director or Executive Officer compensation, and shall have the sole authority to approve any such Advisor’s fees and retention terms, provided that, preceding any such retention, the Committee shall evaluate the independence of any such Advisor by considering the following six factors, as well as any other factors required by the NYSE American or the rules and regulations of the SEC: (i) the provision of other services to the Company by the person or entity that employs the Advisor; (ii) the amount of fees received from the Company by the person or entity that employs the Advisor, as a percentage of the total revenue of the person or entity that employs the Advisor; (iii) the policies and procedures of the person or entity that employs the Advisor that are designed to prevent conflicts of interest; (iv) any business or personal relationship of the Advisor with a member of the Committee; (v) any stock of the Company owned by the Advisor; and (vi) any business or personal relationship of the Advisor or the person or entity employing the Advisor with an executive officer of the Company. Consideration of the foregoing factors is not required for a compensation advisor that acts in a role limited to (a) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of the Company’s executive officers or directors of the Company, and that is available generally to all salaried employees; and/or (b) providing information that either is not customized for a particular issuer or that is customized based on parameters that are not developed by the Advisor, and about which the Advisor does not provide advice. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to such Advisors.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with this Charter, the purposes of the Committee, the Company’s Bylaws and applicable NYSE American rules. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee shall be at the Committee’s sole discretion. Nothing in this Charter is intended to preclude or impair the protection provided in Section 141(e)

of the Delaware General Corporation Law for good faith reliance by members of the Committee on reports or other information provided by others.

The Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any director, officer, employee or advisor of the Company to meet with the Committee or any advisers engaged by the Committee. The Committee is authorized to obtain at the Company's expense compensation surveys, reports on the design and implementation of compensation programs for the Company's directors, officer and employees, and other data and documentation as the Committee deems appropriate.

#### **IV. Duties and Responsibilities**

1. *Chief Executive Officer Compensation.* The Committee shall review and approve the corporate goals and objectives with respect to compensation of the Chief Executive Officer. This shall include a review and approval of his or her (i) annual base salary; (ii) annual incentive opportunity and long-term incentive opportunity (whether cash- or equity-based or otherwise); (iii) discretionary bonuses, perquisites and other benefits; (iv) employment agreement, severance agreement, change-in-control agreement or retirement arrangement; (v) special or supplemental benefits; and (vi) any awards or adjustments to cash or equity compensation proposed throughout the year (the foregoing, collectively, the "**Total Compensation**"). The Committee shall evaluate the Chief Executive Officer's performance in light of these goals and objectives, as well as the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act, and, based upon these evaluations (either alone or, if directed by the Board, in conjunction with a majority of the independent directors on the Board), shall determine and approve the Chief Executive Officer's Total Compensation. The Chief Executive Officer shall not be present during voting or deliberations concerning his or her compensation

2. *Other Executive Officer Compensation.* The Committee shall review and approve the Total Compensation of the Executive Officers other than the Chief Executive Officer. The Committee may solicit and, if received, accept or reject the recommendation of the Chief Executive Officer with respect to the Total Compensation of any other Executive Officer. Such other Executive Officers shall not be present during voting on or discussion of their compensation.

3. *Director Compensation.* The Committee shall review and shall make recommendations to the Board regarding director compensation, including annual retainer and meeting fees for directors and members of Board committees, any additional compensation for service as a committee chair, service as a lead director, or any other benefit payable by virtue of the director's position as a member of the Board, including expense reimbursement limits and per diem allowances, and the terms and awards of stock compensation for members of the Board.

4. *Incentive and Equity Compensation.* The Committee shall review and approve the Company's compensation strategy and design to ensure that it is appropriate to attract, retain, and motivate senior management and other key employees, such employees are incentivized and rewarded appropriately for their contributions to Company growth and profitability, and that the executive compensation strategy supports the Company's objectives and stockholders' interests.

Such duties shall include approving or making recommendations to the Board regarding the Company's incentive compensation and equity-based plans and arrangements, including any material changes or amendments to such plans. To the extent any such plans are qualified under Section 162(m) and require the Committee to certify whether performance goals have been met, the Committee shall make such certification prior to making any payments under such plans. The Committee shall review incentive compensation arrangements to confirm that incentive pay arrangements do not encourage unnecessary risk-taking and report the results thereof to the Board.

5. *Say-on-Pay Vote.* The Committee shall consider the most recent stockholder advisory vote on executive compensation ("say-on-pay" vote) and make recommendations to the Board regarding any change to the frequency with which the Company shall conduct a say-on-pay vote.

6. *Human Capital Management.* The Committee shall oversee and advise the Board about the Company's human capital management strategies and policies, including with respect to attracting, developing, retaining and motivating management and other employees; workplace diversity, equity and inclusion initiatives and progress; and employee relations and workplace safety and culture.

7. *Compensation Discussion and Analysis.* To the extent that the Company is required to include a "Compensation Discussion and Analysis" required by Item 402(b) of Regulation S-K ("CD&A") in the Company's Annual Report on Form 10-K or annual proxy statement, the Committee shall review and discuss with management the Company's CD&A and shall determine whether to recommend to the Board that the CD&A be included in the appropriate filing or shall disclose to the Board the reasons it cannot make such a recommendation.

8. *Compensation Committee Report.* The Committee shall prepare the annual Compensation Committee Report required by Item 407(e)(5) of Regulation S-K.

9. *Clawback Policy.* The Committee shall approve the adoption of, revisions to, or the termination of the Company's Clawback and Forfeiture Policy.

10. *Reports to the Board of Directors.* The Committee shall report regularly to the Board regarding the activities of the Committee.

11. *Committee Self-Evaluation.* The Committee shall at least annually perform an evaluation of the performance of the Committee with the goal of continuing improvement, and shall annually report to the Board regarding its own performance against the responsibilities outlined in this Charter and otherwise established by the Board.

12. *Review of this Charter.* The Committee shall periodically review and reassess this Charter and submit any recommended changes to the Board for its consideration.

## **V. Delegation of Duties**

In fulfilling its responsibilities, the Committee has the authority to delegate any or all of its responsibilities to a subcommittee of the Committee.