

**ROCKWELL MEDICAL, INC.  
AMENDED AND RESTATED  
COMPENSATION COMMITTEE CHARTER**

**Adopted June 14, 2013**

**I. Purpose**

The Rockwell Medical, Inc. (“Rockwell”) Compensation Committee (the “Committee”) has been delegated the responsibility for overseeing, reviewing, assessing, and recommending or approving all compensation and benefits for executive officers and making recommendations to the full Board of Directors (“Board”) with regard to director compensation. The Committee shall administer the stock incentive program and reports to the Board on executive compensation policies, programs and plans. In addition, the Committee may approve employee compensation and benefit programs to the extent Board action is necessary or appropriate. The Committee also has responsibility to review the compensation discussion and analysis section of Rockwell’s annual meeting proxy statement and to produce a report to be included in Rockwell’s annual meeting proxy statement.

**II. Goals**

The goals of the Committee are to:

- Align executive compensation with shareholder interests and encourage the creation of shareholder value;
- Establish and maintain a measurable, consistent standard for executive compensation that motivates executives who are critical to our success; and
- Enable Rockwell to be competitive in attracting and retaining superior caliber executive talent.

**III. Committee Membership**

The Committee shall consist of at least three members, each of whom shall satisfy the independence and experience requirements of applicable law and the Nasdaq Stock Market (“Nasdaq”). Additionally, no director may serve on the Committee unless he or she is a “non-employee director” as set forth in Rule 16b-3 of the Securities Exchange Act of 1934, as amended, and is an “outside director” as defined in Section 162(m) of the Internal Revenue Code of 1986, as amended. No member of the Committee may accept, directly or indirectly, any consulting, advisory or other compensatory fee from Rockwell or any subsidiary thereof, other than (i) fees received as a member of the Committee, the Board or any other board committee; or (ii) fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with Rockwell (provided that such compensation is not contingent in any way on continued service). Initial determinations regarding the preceding qualifications shall be made by the Board in its business judgment. The Board will review the composition of the Committee annually and make any necessary changes. If a member or prospective member of the Committee is affiliated with Rockwell or its subsidiaries other than as a director, such

member or prospective member shall not be eligible for membership or continued membership on the Committee unless the Board shall have determined, in its business judgment, that such affiliation is not reasonably likely to impair the member or prospective member's judgment as a member of the Committee.

#### **IV. Committee Organization**

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter. Committee members shall be appointed by the Board and serve at the pleasure of the Board. The chairperson of the Committee shall, by consultation with management and other Committee members, set the agenda for and preside at Committee meetings. The Committee will meet from time to time in executive session without management participation. A majority of the members of the Committee shall constitute a quorum for the transaction of business.

Except to the extent prohibited by Nasdaq rules and state law, the Committee may delegate its authority to subcommittees when it deems appropriate and in the best interests of Rockwell.

#### **V. Duties and Responsibilities**

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters:

**Compensation Strategy.** The Committee is responsible for, in conjunction with the full Board, overseeing and making recommendations with regard to overall compensation strategy. Such strategies shall seek to accomplish the goals described in Section II of this Charter.

**Advisors.** The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other advisor. The Committee shall be directly responsible for the appointment, termination, compensation and oversight of the work of any compensation consultant, legal counsel or other advisor retained by the Committee, and shall have sole authority over, any consultant, counsel or advisor without conferring with or obtaining the approval of management or the full Board. Rockwell shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other advisor retained by the Committee. Except as otherwise provided below, the Committee may select, or receive advice from, a compensation consultant, legal counsel or other advisor to the Committee, only after taking into consideration the following factors:

- the provision of other services to Rockwell by the person that employs the compensation consultant, legal counsel or other advisor;
- the amount of fees received from Rockwell 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;

- 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;
- any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee;
- any stock of Rockwell owned by the compensation consultant, legal counsel or other advisor; and
- any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with any executive officer of Rockwell.

The foregoing consideration of independence factors is not required (i) when consulting in-house legal counsel, or (ii) when consulting a compensation adviser that acts in a role limited to the following activities for which no disclosure is required under Item 407(e)(3)(iii) of Regulation S-K: (a) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of Rockwell, and that is available generally to all salaried employees; and/or (b) providing information that either is not customized for Rockwell or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice. Notwithstanding the consideration of independence factors required by this paragraph, the Committee may retain a compensation consultant, legal counsel or other compensation adviser determined not to be independent after considering the factors set forth above. Nothing in this paragraph shall be construed to: (i) require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other advisor to the Committee; or (ii) to affect the ability or obligation of a Committee to exercise its own judgment in fulfillment of the duties described in this Charter.

**Compensation Policies and Programs.** The Committee shall oversee the development and implementation of Rockwell's compensation policies and programs, including making recommendations and determinations with respect to, approving and administering Rockwell's compensation and employee benefit plans, discharging any responsibilities imposed on the Committee by such plans and approving plan documents for stock or cash bonus plans, equity-based plans and grants thereunder, non-employee director stock plans and other executive and director compensation arrangements. The Committee may also review other employee compensation and benefit programs as directed by the Board from time to time and may approve on behalf of the Board, or recommend to the full Board for approval, such programs to the extent Board action is necessary or appropriate.

**Chief Executive Officer Evaluation.** The Committee shall annually review Rockwell's strategic business plan at the end of each year and shall meet in an executive session to evaluate the performance of the Chief Executive Officer in meeting the objectives stated in that plan. The Committee shall communicate its evaluation to the Chief Executive Officer.

**Compensation of Executive Officers.** The Committee shall review and approve the compensation of the Chief Executive Officer and the other executive officers. Approvals and/or recommendations may be made with regard to (i) the total compensation package (including base salary, bonus, long-term stock incentives, employment agreements, severance arrangements, change-in-control agreements, and other forms of compensation), (ii) the structure and award formulae and calculation and performance targets for all incentive compensation programs for all executive officers, and (iii) how such incentive compensation programs compare to peer companies and how they relate to Rockwell's performance when compared to such peer companies. The Chief Executive Officer shall not be present during voting or deliberations with respect to the review and approval of Chief Executive Officer compensation.

**Director Compensation.** The Committee is responsible for making recommendations to the Board with respect to director compensation and for making and approving the terms of grants to directors under Rockwell's equity-based plans.

## **VI. Reporting**

The Committee shall review and discuss with the management of Rockwell the compensation discussion and analysis section of the annual meeting proxy statement, prepare and/or approve the compensation committee report on such section to be included in Rockwell's annual meeting proxy statement and review other proxy statement compensation disclosure. In addition, the Committee shall keep minutes of each meeting held and report to the Board regarding each meeting. This report shall include a review of any recommendations or issues that arise with respect to executive compensation and any other matters that the Committee deems appropriate or that the Board requests be included. The chairperson may also report at Board meetings on Committee matters as requested.