GEOVAX LABS, INC.

COMPENSATION COMMITTEE CHARTER

I. Committee Purpose

The Board of Directors (the "Board") of GeoVax Labs, Inc. (the "Company") has established the Compensation Committee (the "Committee") to exercise the Board's authority concerning compensation of the Company's officers, as well as equity-based and incentive compensation paid to employees and service providers generally, subject to the limitations and requirements of Section 141 of the General Corporation Law of the State of Delaware (the "DGCL") and the provisions of this Charter. To carry out this purpose, the Committee will: (A) evaluate the compensation of the officers of the Company and its subsidiaries and, if applicable, its controlled affiliates and fix their compensation in accordance with the Company's compensation philosophy; (B) prepare the Committee report that the rules of the Securities and Exchange Commission (the "SEC") require be included in the Company's annual report on Form 10-K or in the Company's timely filed annual proxy statement; (C) evaluate and make recommendations to the Board concerning compensation of non-employee directors; (D) discharge certain responsibilities relating to the Company's incentive and employee benefit plans generally; and (E) have the authority to undertake such other specific duties as the Board from time to time prescribes. For the purpose of this Charter, the term "officer" means (1) all officers of the Company who from time to time are treated by the Company as "officers" within the meaning given that term in Rule 16a-1 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and (2) all other officers of the Company who report directly to the Chief Executive Officer.

II. Committee Membership and Procedure

The Committee will consist of no fewer than three members. Each member of the Committee will meet the director and committee member independence requirements of Rule 10C-1(b)(1) under the Exchange Act and applicable rules under the Nasdaq Listing Rules of the Nasdaq Stock Market LLC ("Nasdaq") and, unless otherwise determined by the Board, will meet the definition of "non-employee director" set forth in Rule 16b-3 under the Exchange Act and the definition of "outside director" set forth in Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code") (if and to the extent required by applicable law, rule or regulation).

Each member of the Committee shall be free of any relationship or affiliation that, in the judgment of the Board, would interfere with the exercise of the director's independent judgment as a member of the Committee. In affirmatively determining the independence of a member of the Committee, the Board shall consider all factors specifically relevant to whether the member has a relationship with the Company that is material to the member's ability to be independent from management in connection with Committee duties, including, but not limited to: (A) the source of compensation of such member, including any consulting, advisory or other compensatory fee paid by the Company to such member; and (B) whether such member is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.

The Board will appoint the members of the Committee annually. The members will serve until their successors are appointed or until their earlier death, resignation, disqualification or removal. Each member of the Committee will serve at the pleasure of the Board and may be removed at any time with or without cause. Vacancies in the membership of the Committee by

means of death, resignation, disqualification or removal shall be filled by a majority vote of the Board. The Board will designate the Chair of the Committee or, if the Board fails to do so, the members of the Committee will elect a Chair by majority vote. The Committee may form and delegate authority to subcommittees in its sole discretion.

The Committee will meet at least two times in each year and at such other times as are necessary to carry out the Committee's responsibilities. The Chair of the Committee, the Chair of the Board or the Chief Executive Officer may call meetings of the Committee. The Committee may invite the Chief Executive Officer or any officer desired by the Committee or its Chair to attend meetings of the Committee, provided however that no such person may be present during voting or deliberations of the Committee regarding such person's compensation.

The Committee will record and maintain minutes of its meetings. The Chair of the Committee or a Committee member designated by the Chair will make a report to the Board of the Committee's meetings, actions taken at meetings or by consent, and recommendations made since the most recent Board meeting at or before the next meeting of the Board, unless the Committee has previously circulated an interim report addressing the matter or matters. The Chair of the Committee or a Committee member designated by the Chair will retain records of the minutes and presentation materials, which may be accomplished by designating a senior executive of the Company to retain such records of the minutes of the meetings and presentation materials in the Company's electronic records in a manner accessible by any member of the Committee upon request.

III. Committee Authority and Responsibilities

The authority and responsibilities of the Committee are as follows:

A. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

B. Review from time to time, modify if necessary and approve (1) the Company's philosophy concerning executive compensation and (2) the components of executive compensation to align them with the Company's compensation philosophy. The Committee will also oversee the management of risks associated with executive compensation.

C. Annually evaluate the compensation of the Chief Executive Officer and determine the components and amounts of his or her compensation consistent with the Company's compensation policies and philosophy and taking into account such factors, criteria and other information as the Committee determines to be advisable or appropriate.

D. Annually evaluate, in conjunction with the Chief Executive Officer, the compensation of other officers and approve the components and amounts of compensation for each officer consistent with the Company's compensation policies and philosophy and taking into account such factors, criteria and other information as the Committee determines to be advisable or appropriate.

E. Approve revisions to the Company's officer salary structure and discuss such revisions with the Chief Executive Officer.

F. Periodically evaluate the terms and administration of the Company's long-term and short-term incentive plans and employee benefit plans, whether cash- or equity-based, to ensure they

are consistent with the Company's compensation philosophy. Periodically consider the desirability of amending or terminating existing plans or adopting new plans and determine (based on the advice of legal counsel) whether to request the Board to approve a proposal to amend or terminate an existing plan or to adopt a new plan and whether to submit such a proposal to a vote of the stockholders.

G. Serve as administrator of the Company's equity-based and other employee benefit plans in accordance with their terms.

H. Annually evaluate and, if appropriate, modify the methodology for awarding equity-based and other incentive compensation to all [executive and] non-executive employees (including new hires) and other service providers, and the levels of such compensation.

I. Approve employment agreements, severance agreements and change in control agreements for the Chief Executive Officer and the other officers, and all amendments to such agreements, in each case as, when and if appropriate.

J. Periodically evaluate and make recommendations to the Board concerning the compensation of non-employee directors, including, if applicable, annual retainer and meeting fees for the Board and committees of the Board and compensatory equity-based awards to directors.

K. Approve compensatory equity-based awards to non-employee directors within the parameters approved by the Board.

L. If a Compensation Discussion and Analysis is required by SEC rules, review and discuss with Company management, prior to filing with the SEC, the Company's Compensation Discussion and Analysis disclosure and formally recommend to the Board that such Compensation Discussion and Analysis disclosure be included in the Company's annual report on Form 10-K or in the Company's timely filed annual proxy statement.

M. Prepare and provide an annual Committee report, if applicable, in accordance with the rules and regulations of the SEC for inclusion in the Company's annual report on Form 10-K or the Company's timely filed annual proxy statement.

N. Oversee the Company's compliance with SEC rules and regulations regarding stockholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, the requirement under Nasdaq rules that, with limited exceptions, stockholders approve equity compensation plans, and the requirements under the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers.

O. Conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities under this Charter or as may be assigned to it by the Board from time to time.

P. Make the determination regarding risks associated with compensation policies and practices contemplated by Item 402(s) of Regulation S-K.

Q. Perform any other activities consistent with this Charter, the Company's bylaws, any guidelines or other policies adopted by the Board from time to time, and applicable law as the Committee or the Board deems necessary or appropriate.

The Committee may condition its approval of any compensation on ratification by the Board if Board action is required to comply with applicable law, including the DGCL or Section 162(m) of the Code.

IV. Consultants and Advisers

The Committee shall have the authority, in its sole discretion, to retain (or obtain the advice of) and terminate a compensation consultant, independent legal counsel or other adviser ("Compensation Adviser") to assist the Committee with the discharge of its duties under this Charter. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Compensation Adviser retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any Compensation Adviser engaged by the Committee.

The Committee may select or receive advice from a Compensation Adviser only after taking into consideration such factors and criteria as are required by Nasdaq Listing Rule 5605(d), Item 407 of Regulation S-K and other applicable laws, regulations and listing requirements. After considering these factors and criteria, the Committee may select or receive advice from any Compensation Adviser(s) it prefers, including ones that are not independent.

If the Committee determines that the work performed by a Compensation Adviser retained by the Committee has raised any conflict of interest, the Committee shall disclose to the Board the nature of such conflict of interest and how it is being addressed. In determining whether a conflict of interest exists, the Committee shall consider the factors described above and the other requirements of Item 407(e)(3)(iv) of Regulation S-K.

V. Additional Resources

The Committee shall have the right to use reasonable amounts of time of the Company's independent auditors, internal audit personnel and other internal staff and legal counsel, and also shall have the authority, in its sole discretion, to hire compensation consultants, outside accountants, outside legal counsel and other advisers to assist and advise the Committee in connection with its responsibilities and to terminate such consultants and advisers. The Committee shall have the sole authority to approve reasonable fees and engagement terms related to the foregoing, but the Committee will keep the Company's Chief Financial Officer reasonably informed of any anticipated material fees and expenses for outside consultants and advisers.

Adopted as of March 9, 2022.