

**CHARTER OF THE COMPENSATION COMMITTEE**

**THE REAL GOOD FOOD COMPANY, INC.**

## Charter of the Compensation Committee

### The Real Good Food Company, Inc.

#### **I. Purpose**

The purpose of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of The Real Good Food Company, Inc., a Delaware corporation (the “*Company*”), is to develop and oversee the compensation programs applicable to the Company’s executive officers and directors, and to administer the Company’s equity-based and cash-based compensation plans for its directors, officers and employees. This Charter of the Compensation Committee was adopted by the Board on September 16, 2021.

The Committee’s principal functions are to:

- assist the Board in developing and reviewing compensation programs applicable to the Company’s executive officers and directors;
- oversee the Company’s overall compensation philosophy, strategy and objectives;
- approve the total compensation opportunity, as well as each component of compensation, paid to the Company’s executive officers and directors;
- administer the Company’s equity-based and cash-based compensation plans applicable to the Company’s directors, officers and employees;
- prepare the report of the Committee required by the rules of the Securities and Exchange Commission (the “*Commission*”) to be included in the Company’s annual proxy statement; and
- perform such other duties and responsibilities as are enumerated in and consistent with this Charter.

#### **II. Membership**

Subject to the exemptions and transition provisions under the listing rules of the Nasdaq Stock Market (“*Nasdaq Listing Rules*”), the Committee shall generally consist of two or more members of the Board, with the exact number to be determined by the Board from time to time. Each of the members of the Committee shall (1) be an “independent director” as defined under the Nasdaq Listing Rules, (2) be a “non-employee director” as defined in Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), (3) be free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee member, and (4) meet any other requirements imposed by applicable laws, rules, regulations and listing standards, subject in each case to any applicable exemptions and transition provisions.

Committee members shall be appointed by and serve at the discretion of the Board. Committee members may be removed for any reason (or no reason) by the majority of the Board. Any Committee member may resign effective upon giving oral or written notice to the Chairman of the Board (unless the notice specifies a later time for the effectiveness of such resignation). In the event that there is no Chairman of the Board, the notice of resignation shall be delivered to the full Board. Vacancies occurring on the Committee shall be filled by the majority of the Board.

The Board may designate a Chairman of the Committee. In the absence of that designation, the Committee may designate a Chairman by majority vote of the Committee members. The Chairman will set the agenda for Committee meetings and conduct proceedings of those meetings.

### **III. Responsibilities and Authority**

The following are general guidelines establishing the responsibilities and authority of the Committee. This list is not intended to be exhaustive, and the Committee may modify the list as appropriate, establishing policies and procedures as required or recommended to meet its purpose and carry out its principal functions.

#### **A. Compensation of the Chief Executive Officer and Other Executive Officers**

The Committee shall:

1. Assist the Board in developing and reviewing compensation programs applicable to the Company's Chief Executive Officer ("*CEO*"), Executive Chairman ("*Chairman*") and its other "executive officers" (as defined under Section 16 of the Exchange Act and the rules promulgated thereunder) (together with the CEO and Chairman, the "*Executive Officers*"), to ensure that the compensation programs support the Company's overall compensation philosophy, strategy and objectives.
2. Review and approve the total compensation opportunity, as well as each component of compensation, paid to the Executive Officers, including base salary, cash incentive compensation, discretionary cash bonuses, equity-based awards, perquisites and other benefits.
3. Review and approve the Company and individual performance objectives (if any) that are deemed relevant to the compensation of the Executive Officers in light of the Company's overall compensation philosophy, strategy and objectives.
4. Review and approve the terms of any offer letters, employment agreements, severance agreements, change in control agreements, or other compensatory arrangements with the Executive Officers.
5. Review and approve policies and procedures relating to benefits and perquisites paid to the Executive Officers.
6. Require that neither the CEO nor the Chairman may be present during voting or deliberations regarding their compensation and benefits, and that none of the other Executive Officers may be present during voting or deliberations regarding their compensation and benefits.
7. Periodically assess whether the Company's compensation programs encourage undue or inappropriate risk taking by the Executive Officers and other employees, recommend procedures to mitigate such risk where appropriate, and review the disclosures relating to the mitigation of such risks to be included in the Company's annual proxy statement.

## **B. Equity-Based and Cash-Based Incentive Compensation Plans**

The Committee shall:

1. Recommend to the Board for approval grants of stock options, restricted stock, restricted stock units, stock appreciation rights, or other equity-based awards (collectively, “*Equity Awards*”) to the Executive Officers pursuant to the Company’s equity-based compensation plans, including recommending performance-based and/or time-based objectives that must be achieved in connection with the vesting of the Equity Awards, after taking into consideration the Company’s overall compensation philosophy, strategy and objectives. The Committee may delegate to the Company’s CEO or Chairman the authority to make grants of Equity Awards with a grant date fair value not to exceed \$100,000 to non-executive employees, provided any such grants are consistent with specific parameters approved in advance by the Committee.
2. Evaluate and determine the amount of Equity Awards actually vested for the benefit of the Executive Officers based on achievement with respect to the performance-based and/or time-based objectives established by the Board upon recommendation of the Committee.
3. Determine the threshold, target and/or maximum cash incentive payments (if any) to be paid to the Executive Officers under the Company’s cash incentive compensation plans, including determining performance-based and/or time-based objectives associated with the achievement of those cash incentive payments after taking into consideration the Company’s overall compensation philosophy, strategy and objectives.
4. Evaluate and determine the amount of cash incentive compensation actually earned by the Executive Officers based on achievement with respect to the Company and/or individual performance objectives established by the Committee.
5. Determine the amount of any discretionary cash bonuses to be paid to the Executive Officers and the criteria to be used to determine such payments.
6. Review and make recommendations to the Board with respect to the adoption and approval of, or amendments to, the Company’s equity-based and cash-based incentive compensation plans, agreements and arrangements.
7. Serve as the “plan administrator” (or similar function) with respect to the Company’s equity-based and cash-based compensation plans, agreements and arrangements, and otherwise have the authority to administer and interpret such plans, agreements and arrangements.

## **C. Disclosure of Executive Compensation and Compensation Committee Report**

The Committee shall:

1. Review the Company’s processes and procedures for the consideration and determination of executive compensation, and review and discuss with management any description of the Company’s compensation program to be included in the Company’s public filings, including its annual proxy statement.

2. Review and discuss with management the tables and narrative disclosure regarding the Company's compensation programs applicable to Executive Officers and directors to be included in the Company's public filings, including its annual proxy statement.
3. To the extent applicable to the Company, prepare the report of the Committee required by the rules of the Commission to be included in the Company's annual proxy statement.
4. To the extent applicable to the Company, consider and determine, or make recommendations to the Board regarding, the frequency with which stockholder votes on executive compensation ("*say-on-pay*" votes) should occur, consider the results of say-on-pay votes, and make such adjustments to the Company's compensation programs as it deems appropriate in response to say-on-pay votes.

**D. Annual Review of Charter**

The Committee shall review and assess the adequacy of this Charter at least annually and recommend to the Board any amendments or modifications to the Charter that the Committee deems appropriate.

**E. Annual Performance Review**

The Committee shall annually evaluate and assess its performance.

**F. Authority to Retain Advisors**

In performing its responsibilities, the Committee shall have the authority to engage and obtain advice, reports or opinions from compensation consultants, legal counsel and other advisors as it determines necessary to carry out its duties. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other advisors retained by the Committee and will have sole authority to approve related fees and retention terms. The Company will provide the Committee with appropriate funding for the payment of compensation to any compensation consultant, legal counsel or other advisors in an amount deemed appropriate by the Committee. The Committee may retain a compensation consultant, legal counsel or other advisor to the Committee only after taking into consideration independence factors as required under the Nasdaq Listing Rules. In accordance with the Nasdaq Listing Rules, the Committee shall at least annually review the independence of advisors to the Committee.

**G. Additional Authority**

The Committee is authorized, on behalf of the Board, to do any of the following, as the Committee deems necessary or appropriate in its discretion:

1. Annually review and make recommendations to the Board with respect to the compensation of all non-employee members of the Board, including cash retainers for service on the Board or any committees of the Board, fees for attending Board or committee meetings, equity-based awards, perquisites and other benefits.

2. Form and delegate authority to subcommittees consisting of one or more of its members as the Committee deems appropriate to carry out its responsibilities and exercise its powers (to the extent allowable under applicable laws, rules, regulations and listing standards).
3. Periodically review the Company's procedures with respect to employee loans.
4. Rely upon advice and information that it receives in its discussions and communications with management and such compensation consultants, legal counsel and other advisors as may be consulted by the Committee.
5. Request that any director, officer or employee of the Company, the Company's legal counsel, or any other advisor retained by the Company, attend a meeting of the Committee, or meet with any members of or advisors to the Committee, provided that the Committee shall retain the discretion to exclude any such person from all or any portion of any Committee meeting.
6. Perform other activities consistent with this Charter, the Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws (each as amended and in effect from time to time), and applicable laws, rules, regulations and listing standards as the Committee or the Board deems necessary or appropriate.
7. Have unrestricted access to Company employees, documents and other records, and the authority to direct and supervise an investigation into any matters within the scope of its duties.
8. Incur such expenses as are necessary or appropriate in carrying out its duties.
9. Perform such other functions as may be requested by the Board from time to time.

#### **IV. Meetings and Procedures**

The Committee shall meet at least twice per year or more frequently, as determined appropriate by the Committee. The Committee will regularly report to the Board on significant matters related to the Committee's responsibilities, and as requested by the Board with respect to other matters. The Committee will maintain written minutes of its meetings and will make such minutes available to the Board.

The Committee shall be governed by the same rules and procedures regarding meetings, action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.