

FIGS, INC.
COMPENSATION COMMITTEE CHARTER

(As of May 18, 2021)

I. Purpose

The purpose of the Compensation Committee (the “*Committee*”) is to oversee the discharge of the responsibilities of the Board of Directors (the “*Board*”) of FIGS, Inc. (the “*Company*”) relating to compensation of the Company’s executive officers and directors.

II. Composition

The Committee must consist of at least two directors, each of whom must satisfy the independence requirements of the New York Stock Exchange (the “*NYSE*”), except as otherwise permitted by applicable NYSE rules, and meet all other eligibility requirements of applicable laws. Committee members must be appointed and may be removed, with or without cause, by the Board. Unless a Chair is designated by the Board, the Committee may designate a Chair by majority vote of the full Committee membership.

III. Meetings, Procedures and Authority

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s amended and restated bylaws that are applicable to the Committee.

The Committee may, in its sole discretion, retain or obtain advice from compensation consultants, legal counsel or other advisers (independent or otherwise), provided that, preceding any such retention or advice, the Committee must take into consideration all factors, including any applicable factors under NYSE rules, relevant to the adviser’s independence from management. The Committee will be directly responsible for the appointment, compensation and oversight of any adviser it retains. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.

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 consistent with this Charter, the purposes of the Committee, the Company’s amended and restated bylaws and applicable NYSE rules.

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 officer, employee or adviser of the Company to meet with the Committee or any advisers engaged by the Committee.

The Committee will meet with such frequency and at such intervals as it will determine is necessary to carry out its duties and responsibilities. The Board will designate one member of the Committee to serve as its Chair. The Committee will meet at such times as determined by its Chair or as requested by any two of its members. Notice of all meetings will be given, and waiver thereof determined, pursuant to the provisions contained in the Company's amended and restated bylaws. The Chair will preside, when present, at all meetings of the Committee. The Committee may meet in person, or by telephone or video conference.

Each member of the Committee will have one vote. A majority of the members of the Committee will constitute a quorum. The Committee may act by the affirmative vote of a majority of the Committee members present at any meeting at which a quorum is present, or by the unanimous written consent of all of the Committee members.

IV. Duties and Responsibilities

1. *CEO Evaluation and Compensation.* The Committee will review and approve the corporate goals and objectives with respect to the compensation of any Chief Executive Officer. The Committee will evaluate any Chief Executive Officer's performance in light of these goals and objectives and, based upon this evaluation (either alone or, if directed by the Board, in conjunction with a majority of the independent directors on the Board), will set any Chief Executive Officer's compensation.

2. *Other Executive Officer Evaluation and Compensation.* The Committee will oversee an evaluation of the executive officers other than any Chief Executive Officer. The Committee may consult with the Chair of the Audit Committee or the full Audit Committee in connection with the evaluation of the principal financial officer and the principal accounting officer, if any. After considering the foregoing evaluation, the Committee will review and set or make recommendations to the Board regarding the compensation of the executive officers other than any Chief Executive Officer.

3. *Director Compensation.* The Committee will review and make recommendations to the Board regarding director compensation, including expense reimbursement policies for attendance at Board and committee meetings.

4. *Incentive and Equity Compensation.* The Committee will review and approve or make recommendations to the Board regarding the Company's incentive compensation and equity-based plans, policies and programs.

5. *Compensation Discussion and Analysis.* To the extent that the Company is required to include a "Compensation Discussion and Analysis" ("*CD&A*") in the Company's Annual Report on Form 10-K or annual proxy statement, the Committee will review and discuss with management the Company's *CD&A* and will consider whether it will recommend to the Board that the Company's *CD&A* be included in the appropriate filing.

6. *Compensation Committee Report.* The Committee will prepare the annual Compensation Committee Report.

7. *Reports to the Board of Directors.* The Committee must report regularly to the Board regarding the activities of the Committee.

8. *Committee Self-Evaluation.* The Committee must annually perform an evaluation of the performance of the Committee.

9. *Review of this Charter.* The Committee must 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. To the extent permitted by applicable law and the applicable equity incentive plan (the “*Plan*”), the Committee also may delegate to one or more executive officers of the Company the authority to grant, and make determinations and administer the Plan with respect to, equity-based awards under a Plan to employees and consultants of the Company who are not officers (as defined in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended) or directors of the Company.