

Alpine Immune Sciences, Inc.

Compensation Committee Charter

Purpose

The purpose of the Compensation Committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) of Alpine Immune Sciences, Inc. (the “**Company**”) in discharging its responsibilities regarding compensation of the Company’s executive officers and directors.

Composition

The Committee shall be comprised of not less than two members of the Board, each of whom members shall meet the applicable independence requirements of the Nasdaq Global Market (“**Nasdaq**”), provided however that the Company may avail itself of any exemption or grace period from such independence requirement available to it under the rules of the Nasdaq, including the “initial public offering” grace period. In addition, each Committee member should qualify as a “non-employee director” within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and as an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “**Code**”). In the event the Board determines that a director who does not qualify as a “non-employee” director or an “outside director” should nevertheless serve on the Committee, then all compensation that is intended to be exempt from Section 16(b) of the Exchange Act or intended to qualify for the exemption pursuant to Section 162(m) of the Code shall also be approved by a subcommittee made up of members of the Committee who qualify as non-employee directors or outside directors, as applicable.

Each member of the Committee shall be appointed and serve at the discretion of the Board, based on the recommendations of the Nominating and Corporate Governance Committee. The Board may remove any member of the Committee at any time with or without cause. Any vacancies on the Committee shall be filled by the Board. The Board shall designate a Chairperson of the Committee.

Meetings and Operation

The Committee shall meet at least annually or more frequently as circumstances require to carry out the responsibilities and duties of the Committee set forth herein. Meetings may be called by the Chairperson of the Committee or at the request of the Board. The Chairperson will, in conjunction with appropriate members of the Committee and management, establish the meeting calendar and set the agenda for each meeting.

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such information as the Committee requests. The Chief Executive Officer and any other such officer shall not be present during voting or deliberations on their compensation.

The Committee shall maintain minutes or other records of meetings and activities of the Committee. Following each of its meetings, the Committee shall report to the Board regarding its actions and make recommendations to the Board as appropriate.

Responsibilities and Duties

The Committee shall have the following responsibilities and duties:

1. Set the overall compensation strategy and compensation policies for the Company's executive officers and directors. The Committee shall have the authority to determine the forms and amount of compensation appropriate to achieve the Company's strategic objectives, including salary, bonus, incentive or performance-based compensation, and equity awards. The Committee shall review its compensation strategy annually to confirm that it supports the Company's objectives and stockholders' interests.
2. Annually review and approve the Company's corporate goals and objectives relevant to the compensation of the Chief Executive Officer and other executive officers, and evaluate the Chief Executive Officer's and the other executive officers' performance in light of those goals and objectives.
3. Annually review and determine, or recommend to the Board for determination, for the Chief Executive Officer and the other executive officers of the Company (1) the annual base salary level, (2) the annual incentive opportunity level and any related goals, (3) the long-term incentive opportunity level and any related goals, and (4) any supplemental benefits or perquisites.
4. Review and approve, or recommend to the Board for approval, for the Chief Executive Officer and other executive officers, employment agreements, severance arrangements, change in control arrangements and other similar arrangements, and amendments to or waivers of any such agreements.
5. Review and make recommendations to the Board concerning the adoption, terms and operation of the Company's compensation plans for all directors, executive officers and other officers, including incentive-compensation plans and equity-based plans.
6. Grant equity awards under the Company's equity-based compensation plans; provided that the Committee may delegate to management the authority to grant awards to employees that are not directors or executive officers.
7. Perform the administrative functions assigned to the Committee by the Board or the provisions of any incentive-compensation plan, equity based plan, employee stock purchase plan or other employee benefit plan.
8. Discuss and review whether the incentive compensation arrangements for the Company's executive officers promote appropriate approaches to the management of risk and, specifically, do not encourage executive officers to take unnecessary and excessive risks that threaten the value of the Company.
9. Oversee the preparation of the compensation tables and related narrative disclosure required to be included in the Company's proxy statement and annual report on Form 10-K in accordance with SEC rules and regulations from time to time. To the extent the Company is required to include a compensation discussion and analysis in the annual proxy statement, review and discuss the compensation discussion and analysis with management each year and prepare a report for inclusion in the Company's proxy statement and annual report on Form 10-K with respect to the compensation discussion and analysis.

10. Annually review director compensation for service on the Board and Board committees and recommend any changes to the Board.
11. Consider and recommend to the Board the frequency of the Company's advisory vote on executive compensation.
12. Authorize share repurchases from terminated employees pursuant to applicable law.
13. Annually review the adequacy of this Charter and recommend any proposed changes to the Board for approval.
14. Annually evaluate the performance of the Committee.
15. Perform any other responsibilities the Board specifically delegates to the Committee, in each case subject to the limitations on the Board or any committee thereof contained in the Company's certificate of incorporation or bylaws or the Delaware General Corporation Law, as each is in effect from time to time.

Delegation to Subcommittee

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee. Any actions taken pursuant to any such delegation shall be reported to the Committee at its next scheduled meeting.

Resources and Authority of the Committee; Advisors

The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of a compensation consultant, legal counsel or other advisor. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other advisor retained by the Committee. The Committee shall have access to appropriate funding from the Company, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other advisor retained by the Committee. In selecting any counsel, compensation consultant or other advisor (other than in-house legal counsel), the Committee must take into consideration specific independence factors identified in the NASDAQ listing standards then in effect.

A compensation consultant retained by the Committee shall not perform other services for the Company unless such services are pre-approved by the Committee, and the Committee is updated regularly as to the services being provided by such consultants.
