

**ThermoGenesis Corp.**  
**COMPENSATION COMMITTEE CHARTER**  
**DECEMBER 14, 2007**

**PURPOSE**

The Compensation Committee (“Committee”) of the Board of Directors (the “Board”) of ThermoGenesis Corp. (the “Company”) shall discharge the Board’s responsibilities relating to compensation of the Company’s directors and executives. The Committee shall have overall responsibility for approving and evaluating the Compensation Plans, policies and programs of the Company. The Committee shall have the responsibility, power and authority to set the compensation and benefits of officers and senior executives, determine distributions and grant awards under and administer the Company’s various equity and other incentive plans, and assume responsibility for all matters related to all of the foregoing. The Committee is also responsible for producing an annual report on compensation for inclusion in the Company’s proxy statement.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company's bylaws. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee's sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law and consistent with this Charter, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

**COMMITTEE MEMBERSHIP**

The Committee shall consist of such number of directors as may be designated from time to time by the Board of Directors, each of whom shall meet the independence requirements of Nasdaq. The members of the Committee shall be appointed by the Board on the recommendation of the Governance & Nominating Committee, and may be replaced by the Board.

**COMPENSATION POLICY**

The Board believes that compensation of employees should be fair to both employees and shareholders, externally competitive, and designed to align the interests of employees with those of the shareholders.

The Company's compensation program should attract, motivate, reward and retain superior management talent.

## **COMMITTEE DUTIES AND RESPONSIBILITIES**

***Chief Executive Officer Compensation.*** The Committee shall annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and approve the CEO's compensation level based on this evaluation, subject to any employment contract that may be in effect. In determining the long-term incentive component of CEO compensation, the Committee should consider the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, the awards given to the CEO in past years, and such other factors as the Committee may consider relevant.

***Compensation of Directors and Senior Executives.*** The Committee shall periodically review and make recommendations to the Board with respect to the compensation of directors, including Board and committee retainers, meeting fees, equity-based compensation, and such other forms of compensation as the Committee may consider appropriate. The Committee shall annually review and approve for the senior executives of the Company (a) the annual base salary, (b) the annual incentive bonus, (c) the long-term incentive award, (d) employment agreements, severance arrangements, and change in control agreements or provisions, in each case as, when and if appropriate, and (e) any supplemental or special benefits. The structure of management compensation should link the interests of management, both individually and as a team, to the interests of shareholders and management compensation packages should be designed to create a commensurate level of risk and opportunity based on business and individual performance. The Committee shall make recommendations to the Board concerning incentive compensation plans and equity-based plans. Shareholders must be given the opportunity to vote on equity-compensation plans, as well as material revisions to the terms of such plans, whenever a shareholder vote is required under the listing standards of Nasdaq.

The Committee shall propose the adoption, amendment and termination of stock option plans, pension and profit-sharing plans, stock bonus plans, stock options, stock purchase plans, bonus plans, deferred compensation plans, and other similar programs (such programs are referred to herein as "Compensation Plans") and administer the Compensation Plans in accordance with their terms.

***Overall Compensation Structure.*** In addition to reviewing and setting compensation for management, the Committee should, from time to time, review broadly the overall compensation structure for employees. In doing so, the Committee should bear in mind that incentives are industry dependent and are different for different categories of employees. Executive officer succession planning within the Company shall be reviewed.

***Subcommittees.*** The Committee may form, and delegate authority to, subcommittees when appropriate.

***Reporting to the Board.*** The Committee shall make regular reports to the Board.

**Consultants.** The Committee shall at all times have the authority to retain and terminate any compensation consultants or other advisors to assist it in any aspect of the evaluation of director, CEO or senior compensation or on any other subject relevant to the Committee's responsibilities, including the authority to approve such consultant's or advisor's fees and other retention terms.

**Annual Evaluation.** The Committee shall conduct an annual evaluation of the Committee's performance as compared to the requirements of its Charter. The Committee shall participate with the Governance & Nominating Committee in oversight of the annual evaluation process for the Board and management. To be reviewed and considered, among other things, are the following:

- a. whether the Committee's policy and its philosophy regarding executive compensation is still appropriate;
- b. whether the compensation levels for executive officers or directors should be adjusted;
- c. whether incentive compensation and benefits to employees pursuant to benefit plans are being properly administered; and
- d. whether the meetings of the Committee may be made more effective.

**The Committee Charter.** The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

**Authority and Resources.** The Committee shall have the authority and resources to engage external legal or other experts or advisors as it deems necessary and appropriate and approve their fees and retention terms. The Company shall pay for the services of experts and advisors retained by the Committee.

Adopted December 14, 2007