

**CHARTER OF THE NOMINATING AND GOVERNANCE COMMITTEE
OF THE BOARD OF DIRECTORS OF
PHIO PHARMACEUTICALS CORP.**

Purpose

The purpose of the Nominating and Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Phio Pharmaceuticals Corp. (the “Company” or “Phio”) is (i) to identify individuals qualified to become members of the Board and to recommend that the Board select the director nominees for the next annual meeting of shareholders, (ii) to develop and recommend to the Board a set of corporate governance policies and guidelines applicable to the Company, (iii) to develop a leadership role in shaping the Company’s corporate governance, and (iv) to oversee the evaluation of the Board.

Membership

The Committee shall consist of at least two directors of the Board. All members shall satisfy the independence requirements as defined by The Nasdaq Stock Market LLC (“Nasdaq”) and of any applicable laws and regulations.

Committee members shall be appointed by the Board. Committee members serve at the discretion of the Board, for such terms as the Board determines, and may be removed at any time. One member of the Committee will be designated by the Board as Chairman and shall preside over meetings of the Committee and report regularly to the Board. The compensation of Nominating and Governance Committee members shall be determined by the Board.

Meetings

The Committee shall meet, either in person or telephonically, as often as it deems necessary in order to perform its responsibilities. Action may be taken by the Committee without a meeting if all of the members of the Committee indicate their approval in writing. The Committee shall have the authority to delegate to subcommittees of the Committee any of the responsibilities of the full Committee. The Committee shall report regularly to the Board.

Authority and Responsibilities

The Nominating and Governance Committee shall discharge its responsibilities and shall assess the information provided by the Company’s management, in accordance with its business judgment.

The Committee shall assist the Board in fulfilling its oversight responsibilities by accomplishing the following:

1. The Committee shall identify individuals qualified to become board members, consistent with criteria approved by the Board and recommend to the Board the director nominees for election to the Board at the annual meeting of shareholders or, if applicable, any special meetings of shareholders. In making recommendations to the Board, the Committee shall consider candidates proposed by shareholders in accordance with applicable laws, rules and regulations, the Company’s By-laws and the same criteria and processes used in considering other candidates.

2. The Committee shall recommend to the Board the directors to be appointed to each committee of the Board.
3. The Committee shall use the criteria set forth in the Company's corporate governance principles to select directors. The Committee shall be responsible for reviewing the functions, duties and composition of the committees of the Board, as well as the composition of the Board as a whole, and make recommendations to the Board with respect thereto.
4. The Committee shall develop and recommend to the Board a set of corporate governance principles applicable to the Company. The principles shall address the following subjects: (i) director qualification standards, (ii) director responsibilities, (iii) director access to management and, as necessary and appropriate, independent advisors, (iv) director compensation, (v) director orientation and continuing education, (vi) management succession and (vii) annual performance evaluation of the Board. The Committee shall review the principles periodically and recommend changes as necessary.
5. The Committee shall oversee the maintenance and presentation to the Board on plans for succession to senior management positions in the Company, and review succession planning and management development at least annually with the Board, including recommendations and evaluations of potential successors to fill these positions.
6. The Committee shall be responsible for overseeing the annual performance evaluation of the Board to determine whether it and its committees are functioning effectively. The Committee shall determine the nature of the evaluation, supervise the process and discuss the assessment with the Board.
7. The Committee shall clearly articulate to each director what is expected, including reference to the Company's corporate governance principles and directors' basic duties and responsibilities with respect to attendance at board meetings and advance review of meeting materials.
8. The Committee shall review the Company's practices and policies with respect to directors, including retirement policies and compensation for non-employee directors; the size, structure, composition and functioning of the Board; the ratio of employee directors to non-employee directors; the meeting frequency of the Board and the structure of Board meetings, and make recommendations to the Board with respect thereto.
9. The Committee shall oversee the orientation process for new directors and ongoing education for directors.
10. The Committee shall review and assess the channels through which the Board receives information, and the quality and timeliness of information received.
11. The Committee shall consider and report to the Board any questions of possible conflicts of interest of Board members.
12. The Committee shall review directorships for potential conflicts at other for-profit organizations offered to directors and senior officers of the Company.

Other Responsibilities

1. The Committee shall review, as appropriate, the adequacy of this Charter and recommend any proposed changes to the Board for approval.

2. The Committee shall perform an evaluation of the performance of the Committee and report to the Board on the results of such evaluation on a periodic basis.
3. The Committee shall maintain minutes of meetings and report regularly to the Board.
4. The Committee is authorized, without further action by the Board, to engage such independent legal and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Committee.
5. Perform any other activities consistent with the Charter, By-laws and governing law as the Board of Directors or the Nominating and Governance Committee shall deem appropriate.

Adopted: November 7, 2012

Amended and Restated: March 25, 2020