Compensation Committee Charter

I. Membership and Term

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of BOXABL Inc. (the "Company") shall consist of three or more directors who meet the criteria for independence during their term of service.

A. Independence Requirements

Each member of the Committee shall be independent in accordance with Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the requirements of Nasdaq Listing Rule 5605(a)(2). In making this determination, the Board must consider all factors relevant in deciding whether a director has a relationship to the Company that is material to that director's ability to be independent from management in connection with the duties of a compensation committee member, including whether the director is affiliated with the Company, a subsidiary of the Company or an affiliate of such subsidiary. Additionally, the Board must consider the sources of compensation paid to each member of the Committee by the Company, including but not limited to any consulting, advisory or other compensatory fee (see requirements below). For purposes of making this determination, references to the Company include any parent or subsidiary unless specified otherwise below.

Accordingly, Committee members shall not:

1. Have been employed by the Company during the last three years;
2. Have a "Family Member" (defined below) who is, or at any time during the past three years was, employed by the Company as an "Executive Officer" (defined below);
3. Have received, or has a Family Member who received, compensation from the Company in excess of $120,000 during any consecutive 12-month period within the three years preceding the determination of independence unless:
    a. Such amount was paid for Board or committee service; or
    b. The Family Member was an employee but not an Executive Officer of the Company; or
    c. Such amount consists of benefits under a tax-qualified retirement plan or non-discretionary compensation;
4. Have or has a Family Member with an interest in any transaction involving the Company in which the amount exceeds the lesser of $120,000 or one percent of the average of the Company's total assets at year end for the last two completed fiscal years;
5. Serve as, or have a Family Member who serves as, a partner, a controlling shareholder or an Executive Officer of any organization, including any law firm, to which the Company made, or from which the Company received, payments for property or services in any of the past three fiscal years that exceed 5% of the recipient's consolidated gross revenues for that year or $200,000, whichever is more, unless

such payments relate solely to investments in the Company's securities or were made under a non-discretionary charitable contribution matching program;

   a. If the law firm is a sole proprietorship, then the payments made by the Company to that law firm cannot exceed $120,000.

6. Be employed as an Executive Officer, or have a Family Member employed as an Executive Officer, of another entity where at any time during the last three years any of the Company's Executive Officers served on the compensation committee of such other entity; and
7. Serve as partner, or have a Family Member who is a current partner, of the Company's outside auditor; or who was a partner or employee of the Company's outside auditor who worked on the Company's audit at any time during the last three years.

"Executive Officer" means the Company's Chief Executive Officer, Principal Financial Officer, Principal Accounting Officer, the Controller, the Director of Marketing, the General Counsel, the President or any Vice President in charge of a principal business unit, division or function (such as sales, administration or finance), and any other officer who performs a policy-making function for the Company, including officers of the Company's parent or subsidiaries.

"Family Member" means a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.

B. Term

The members of the Committee shall be appointed for one-year terms and shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

II. Purpose

The purpose of the Committee is to carry out the responsibilities delegated by the Board relating to the review and determination of executive compensation.

III. Duties and Responsibilities

The Committee shall have the following authority and responsibilities:

A. To review and approve annually the corporate goals and objectives applicable to the compensation of the Chief Executive Officer (the "CEO"). In determining the long-term incentive component of CEO compensation, the Committee may consider the Company's performance and relative stockholder return, the value of similar incentive awards given to CEOs at comparable companies and the awards given to the Company's CEO in past years.

B. Evaluate at least annually the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation level based on this evaluation. Once the Company is required to obtain a stockholder advisory vote on executive compensation **("Say on Pay Vote"**) under Section 14A of the Exchange Act, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation when evaluating and determining CEO compensation. **The CEO cannot be present during any voting or deliberations by the Committee on his or her compensation.**

C. To review and approve the compensation of all other Executive Officers. In evaluating and determining executive compensation, the Committee shall consider the results of the most recent Say on Pay Vote once the Company is subject to those requirements.

D. To review, approve and, when appropriate, recommend to the Board for approval, incentive compensation plans and equity-based plans, and where appropriate or required, recommend for approval by the stockholders of the Company, which includes the ability to adopt, amend and terminate such plans.

   1. The Committee shall also have the authority to administer the Company's incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan.

   2. In reviewing and approving incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say on Pay Vote after the Company becomes subject to that requirement.

E. To review and discuss with management the Company's executive compensation information and, when required by SEC rules, the Compensation Discussion and Analysis ("CD&A"), and recommend that the executive compensation information and CD&A (if required) be included in the Company's annual report on Form 10-K and proxy statement. The Committee shall also produce the compensation committee report on Executive Officer compensation required to be included in the Company's proxy statement or annual report on Form 10-K.

F. To review, approve and, when appropriate, recommend to the Board for approval, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.

G. With respect to the Employee Benefit Plans (as defined in clause (4) below):

   1. Settlor Functions: To review, approve and, when appropriate, recommend to the Board for approval, any Benefit Plans, which includes the ability to adopt, amend and terminate any Benefit Plan and the ability to delegate oversight of any Benefit Plan.

   2. Fiduciary Functions: To exercise full power, discretion and authority to act in a fiduciary capacity with respect to the administration and operation of the Benefit Plans. These functions include, but are not limited to the following: to act as the Named Fiduciary (as such terms are defined by the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), of the Benefit Plans where applicable; to act as the Plan Administrator of the Benefit Plans; to administer each of the Benefit Plans, whether or not such Benefit Plan is subject to ERISA, in accordance with the terms of the plan documents and applicable law; to delegate its discretion and authority as the Committee, in its sole discretion, deems appropriate, desirable or necessary; to take any action it deems necessary, appropriate, desirable or

advisable to obtain or maintain the tax favored status of each Benefit Plan that is intended to provide tax-favored benefits under Code, or any successor to any such Benefit Plan; to interpret the provisions of the Benefit Plans, to decide claims and appeals of claims for benefits under the Benefit Plans, and to adopt and implement administrative procedures, regulations and forms required or deemed appropriate for administration of the Plans; to adopt policies and procedures that the Committee in its sole discretion determines is necessary, appropriate, desirable or advisable for the efficient operation of the Committee as fiduciary and the Benefit Plans and that such policies or procedures may include a rule that, after approval and adoption by the Committee, any individual member of the Committee who is so authorized by the Committee, may execute any Benefit Plan document or amendment; to select and delegate to an agent or agents (who may be, but are not required to be, employees of the Company or Controlled Group member) any authority or responsibility of the Committee; and to prepare, execute and deliver, and to authorize and direct its delegates to prepare, execute and deliver, any and all instruments, certificates, amendments and other documents related to the Benefit Plans, including any amendments to the various Benefit Plans and trusts, which are necessary, appropriate, desirable or advisable to accomplish the intent of the foregoing and to carry out delegated fiduciary duties and authority.

3. The Board retains oversight of the Committee as its delegate and the Committee will periodically report its activities to the Board to assist with the Board's oversight of the Committee as fiduciary.
4. For purposes of this Section G, "Employee Benefit Plans" means the various employee benefit plans, policies and arrangements that currently are sponsored by the Company or which the Company in the future, may establish, sponsor, acquire and maintain various other employee benefit plans, including but not limited to qualified plans, nonqualified plans, retirement plans, health and welfare plans, fringe benefit plans, perquisites and such other plans, policies and arrangements (individually or collectively as the context may require, the "Benefit Plans") for eligible employees of the Company and, if ever applicable in the future, as may be required by relevant law or the terms of the specific Benefit Plan, for the eligible employees of entities that are members of the same controlled group of corporations and/or affiliated service group (within the meaning of Sections 414(b), (c), (m) and (o) of the Internal Revenue Code of 1986, as amended (the "Code")) to which the Company belongs (the "Controlled Group").

H. To review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.

I. Once required by SEC rules, to review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.

J. To review all director compensation and benefits for service on the Board and Board committees at least once a year and to recommend any changes to the Board as necessary.

K. To oversee, in conjunction with the Nominating and Corporate Governance Committee, engagement with stockholders and proxy advisory firms on executive compensation matters.

IV. Outside Advisors

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant.

The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors.

The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor to the compensation committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

The compensation consultant(s), outside counsel and any other advisors retained by, or providing advice to, the Committee (other than the Company's in-house counsel) shall be independent as determined in the discretion of the Committee after considering the following factors as specified in Section 10C-1(b) of the Exchange Act and Nasdaq Listing Rule 5605(d):

A. The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;

B. The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;

C. The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;

D. Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the compensation committee;

E. Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and

F. Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an Executive Officer of the Company.

The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to:

A. Consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of Executive Officers or directors and that is generally available to all salaried employees; or

B. Providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

Any compensation consultant retained by the Committee to assist with its responsibilities relating to executive compensation or director compensation shall not be retained by the Company for any compensation or other human resource matters.

V. Structure and Operations

The Board shall designate a member of the Committee as the chairperson. The Committee shall meet at least four times a year at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee may invite such members of management to its meetings as it deems appropriate. However, the Committee shall meet regularly without such members present, and in all cases the CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

VI. Subcommittees

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that no subcommittee shall consist of fewer than two Committee members; and provided further that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

VII. Performance Evaluation

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.