

ADVENTRX PHARMACEUTICALS, INC.
COMPENSATION COMMITTEE CHARTER
(Adopted by the Board of Directors on November 8, 2005)

This Compensation Committee Charter (this “*Charter*”) governs the operations of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of ADVENTRX Pharmaceuticals, Inc., a Delaware corporation (the “*Company*”). The Committee shall review the adequacy of this Charter at least annually and recommend any proposed changes to the Board for its approval, although the Board shall have sole authority to amend this Charter.

Membership

The Committee shall be composed of at least three directors appointed by the Board, each of whom shall satisfy the applicable independence requirements of the American Stock Exchange and the rules and regulations of the Securities and Exchange Commission. Members of the Committee also shall qualify as “non-employee directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), and “outside directors” for purposes of Section 162(m) of the Internal Revenue Code of 1968, as amended (the “*Code*”).

The Board shall appoint all members of the Committee and the chairman of the Committee. Members of the Committee shall serve until the Board shall remove them or their successors are duly appointed and qualified.

The Committee may form and delegate any of its responsibility to subcommittees and may delegate any of its responsibility to one or more designated members of the Committee, as it deems necessary or appropriate in its sole discretion.

The Board may remove any member of the Committee at any time with or without cause.

Meetings

The Committee shall meet as often as it shall determine, but not less frequently than annually. The Committee may request any officer or employee of the Company or the Company’s outside counsel to attend any meeting of the Committee or to meet with any members of, or any Consultant to, the Committee.

The Committee will cause to be kept adequate minutes of all its proceedings. The Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent. The Committee shall be governed by the same rules regarding meetings (including meetings by conference video or telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. The Committee is authorized to adopt its own rules of procedure not inconsistent with (a) any provision of this Charter, (b) any provision of the Bylaws of the Company, or (c) the laws of the State of Delaware.

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Consultants

The Committee shall have the authority to select, retain and terminate such compensation consultants, outside counsel and other advisors (“*Consultants*”) as it deems necessary or appropriate in its sole discretion. The Committee may invite such Consultants to attend meetings of the Committee or to meet with any members of the Committee or may ask such Consultants to submit reports on issues which the Committee deems necessary to the Committee. The Committee shall have the sole authority to approve the fees and retention terms relating to such Consultants, which fees shall be borne by the Company.

Purposes

The Committee shall discharge the overall responsibility of the Board relating to (i) officer compensation, (ii) compensation of the members of the Board and of members of any committee of the Board or of any subcommittee of any such committee, and (iii) the management and administration of the equity incentive plans of the Company. In discharging the Committee’s responsibilities, the Committee shall endeavor to align the interests of management and the other employees of the Company with those of the Company’s stockholders.

Authority and Responsibilities

The Committee’s authority and responsibilities shall include those set forth below.

- Assisting the Board in developing and evaluating potential candidates for officer positions, including the chief executive officer, and to oversee the development of executive succession plans.
- Reviewing and approving on an annual basis the corporate goals and objectives with respect to compensation for the chief executive officer. The Committee shall evaluate at least once a year the chief executive officer’s performance in light of these established goals and objectives and based upon these evaluations shall set the chief executive officer’s annual compensation, including salary, bonus, incentive and equity compensation. The chief executive officer may not be present during the deliberations or voting concerning the chief executive officer’s compensation.
- Reviewing and approving on an annual basis the evaluation process and compensation structure for the Company’s officers. The Committee shall evaluate the performance of the Company’s officers and shall approve the annual compensation, including salary, bonus, incentive, equity compensation and other benefits, direct and indirect, for such officers. The Committee also shall provide oversight of executive management’s decisions concerning the performance and compensation of other Company officers.
- Reviewing the Company’s incentive compensation and other stock-based plans including any stock option plan, stock purchase plan, restricted stock plans, pension, retirement, life insurance, profit sharing, bonus or other incentive plan or arrangement and recommend

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changes in such plans to the Board as needed. The Committee shall have and shall exercise all the authority of the Board with respect to the administration of such plans.

- Reviewing executive officer compensation for compliance with Section 162(m) of the Code, and other applicable laws, rules and regulations.
- Reviewing and approving employment agreements, severance arrangements and change in control agreements and provisions when, and if, appropriate, as well as any special supplemental benefits.
- Reviewing “fringe” benefits.
- Considering indemnification issues, unless the issue is being handled by the Audit Committee.
- Preparing and publishing an annual executive compensation report in the Company’s proxy statement.
- Reporting regularly to the Board on the Committee’s activities.
- Performing any other activities consistent with this Charter, the Company’s Bylaws and governing law, as the Committee or the Board deems appropriate.

Limitation on Powers and Responsibilities

The Committee shall refrain from exercising any of its powers and responsibilities at the direction of the Board whenever the Board desires or elects to act upon any matter that would otherwise be within the scope of the powers and responsibilities of the Committee.

Obligation to Report

The Committee shall report to the Board at each meeting of the Board any actions taken by the Committee since the last meeting of the Board. The Committee shall produce an annual compensation report for inclusion in the Company’s proxy statement.

The Board of Directors adopted this Charter by resolution on November 8, 2005.