



## Compensation Committee Charter

(As of March 20, 2014)

### PURPOSE:

The purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Alimera Sciences, Inc. (the "Company") is to discharge certain responsibilities of the Board relating to executive compensation policies and programs, including developing the Company's general compensation philosophy, providing oversight of the implementation of compensation policies and benefit plans, administering the Company's various equity compensation plans and programs including the issuance of equity awards, and to make recommendations to the Board regarding its remaining responsibilities relating to executive compensation.

### MEMBERSHIP:

The members of the Committee will be nominated by, will be appointed by, and will serve at the discretion of, the Board, considering the recommendations of its Nominating/Corporate Governance Committee. The members of the Committee may be removed by the Board on its own motion or on the recommendation of its Nominating/Corporate Governance Committee.

The Committee consists of at least two (2) members of the Board. Each member of the Committee will meet the following requirements:

1. The independence requirements of the NASDAQ Stock Market ("Nasdaq"), except as may otherwise be permitted by Nasdaq;
2. Section 162(m) of the Internal Revenue Code of 1986, as amended, and the regulations adopted by the Internal Revenue Service under such section;
3. Rule 16b-3 adopted by the Securities and Exchange Commission (the "SEC") under Section 16 of the Securities Exchange Act of 1934, as amended (the "1934 Act"); and
4. Any other requirements imposed by applicable law, regulations or rules.

The members of the Committee shall designate one member of the Committee as the Committee's Chairperson, subject to Board approval.

### RESPONSIBILITIES AND AUTHORITY:

The responsibilities and authority of the Committee shall include:

1. Reviewing annually and approving the Company's compensation strategy and philosophy;
2. Reviewing annually and approving corporate goals and objectives relevant to executive compensation and evaluating performance in light of those goals;
3. Reviewing and approving the corporate objectives that pertain to the determination of the compensation of the Company's Chief Executive Officer (the "CEO");
4. Evaluating the CEO's performance;
5. Determining the CEO's salary and contingent compensation, based on evaluating his or her performance and other relevant criteria as determined by the Committee;
6. In consultation with the CEO, determining the salaries and contingent compensation of the other individuals who are deemed to be "officers" of the Company under Rule 16a-1(f) of the SEC (the "Executive Officers"), including establishing incentive compensation plans for such individuals, establishing targets and incentive awards under such plans and making any determinations required to be made by the Board or a committee of the Board under such plans;
7. Making recommendations to the Board regarding the compensation of non-employee members of the Board, including, but not limited to the following elements: retainers, meeting and committee fees, committee chair fees, and equity compensation;
8. Making recommendations to the Board regarding the adoption or amendment of equity and cash incentive plans, and approving amendments to such plans (including changes in the number of shares reserved for issuance thereunder) to the extent authorized by the Board;
9. Administering the Company's equity plans, granting stock option, restricted stock and other equity awards and approving modifications of such awards, provided that the Board may delegate to another committee of the Board, or, if permitted

under applicable law, regulations or rules, to Company officers, the concurrent authority to make such awards to individuals other than Executive Officers and Board members on such terms and conditions as the Committee may specify;

10. Overseeing the administration of other material employee benefit plans of the Company, including the Company's 401(k) plan;
11. Reviewing and approving policies and procedures relating to the perquisites and expense accounts of the Company's Executive Officers;
12. When and as required by SEC rules, reviewing and discussing with management the Compensation Discussion & Analysis ("CD&A") required to be included in the Company's proxy statement and annual report on Form 10-K under applicable SEC rules; determining on the basis of such process whether to recommend to the Board that the CD&A be included in such filings; and furnishing an annual report on executive compensation for publication in the Company's proxy statement;
13. Conducting a review of Executive Officer succession planning, as necessary, reporting its findings and recommendations to the Board, and working with the Board in evaluating potential successors to Executive Officer positions;
14. Reviewing the Committee's own charter, structure, processes and membership requirements, and making recommendations to the Board regarding amendments to this Charter;
15. Oversee the Company's submission to, and consider the results of, stockholder votes of matters relating to compensation, including advisory votes on executive compensation and the frequency of such votes, incentive and other compensation plans, and amendments to such plans;
16. Overseeing the Company's compliance with SEC rules and regulations and Nasdaq listing standards regarding stockholder approval of certain compensation matters; and
17. Carrying out any other duties and responsibilities assigned to it by the Board, to the extent permitted by law and the Company's Bylaws.

### **INVESTIGATIONS, STUDIES AND OUTSIDE ADVISERS:**

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibility with full access to all books, records, facilities and personnel of the Company.

The Committee has the exclusive authority to select, retain and terminate counsel, consultants, accountants and other advisers to assist the Committee in carrying out its duties; *provided* that the Committee may retain and obtain the advice of any such adviser only after taking into consideration factors relevant to adviser independence set forth in Nasdaq Listing Rule 5605(d) (3) and will be directly responsible for the appointment, compensation and termination of the adviser. The Committee also has the exclusive authority to determine its advisers' compensation and the other terms of their retention; *provided* that the Company will provide appropriate funding for such arrangements.

### **MEETINGS AND MINUTES:**

The Committee will establish its own schedule and will meet at least two (2) times per year. The Chairperson, in consultation with the other members of the Committee, will also schedule the Committee meetings and establish the agenda for each meeting. The Chairperson will designate a secretary for each meeting, who need not be a member of the Committee. The CEO may not be present during voting or deliberations regarding the CEO's compensation.

In lieu of holding a meeting, the Committee may act by circulating a written consent to each member of the Committee. The written consent constitutes a valid action of the Committee if it has been executed by each Committee member. The written consent will be filed with the minutes of Board meetings.

The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of meetings of the Board.

### **REPORTS:**

The Chairperson will periodically report to the Board on the Committee's deliberations and actions. The minutes of Committee meetings and actions by the unanimous written consent of the Committee members will be made available to all Board members.

### **ANNUAL REVIEW OF COMMITTEE PERFORMANCE:**

The Committee, at least annually, will review its operations and performance and make such changes as it deems appropriate.

### **COMPENSATION:**

Members of the Committee will receive such fees, if any, for their service as Committee members as may be determined by the Board. Such fees may include retainers or per-meeting fees and will be paid in such form of consideration as is determined by the Board in accordance with the applicable rules of Nasdaq and the SEC.

#### **DELEGATION OF AUTHORITY:**

The Committee may, to the extent permitted under applicable law, the rules of Nasdaq and the SEC, and the Company's Certificate of Incorporation and Bylaws, form and delegate authority to subcommittees when appropriate.