

JUNO THERAPEUTICS, INC.
COMPENSATION COMMITTEE CHARTER

This Compensation Committee Charter (this “**Charter**”) was adopted by the Board of Directors (the “**Board**”) of Juno Therapeutics, Inc., a Delaware corporation (the “**Company**”), on October 14, 2014, as amended February 2, 2016 and September 13, 2016.

1. PURPOSE

The purpose of the Compensation Committee (the “**Committee**”) of the Company’s Board is to provide assistance to the directors in fulfilling their responsibilities by:

- (a) providing oversight of the Company’s compensation policies, plans and benefits programs;
- (b) designing (in consultation with management or the Board), recommending to the Board for approval and evaluating the compensation plans, policies and programs of the Company, especially those regarding executive compensation;
- (c) reviewing, and recommending to the Board for approval, the compensation of the Chief Executive Officer and other executive officers (including officers reporting under Section 16 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”)); and
- (d) administering the Company’s equity compensation plans for its executive officers, employees, and non-director service providers, and issuing stock options and other equity-based or equity-linked awards not granted pursuant to a plan.

The Committee shall ensure that compensation programs are designed to attract and retain the best available personnel for positions of substantial responsibility with the Company, encourage high performance, promote accountability and assure that employee interests are aligned with the interests of the Company’s stockholders.

The Committee is also responsible for a report of the Committee for inclusion in the Company’s proxy statement, when such report is required by applicable rules and regulations. In reviewing and approving the Company’s overall executive compensation program, the Committee shall consider the results of any stockholder advisory vote, if any, on executive compensation that was required by Section 14A of the Exchange Act.

In addition to the specific powers and responsibilities delegated to the Committee in this Charter, the Committee shall also carry out and may exercise any other powers or responsibilities as are assigned by law, the Company’s charter or bylaws or as may be delegated to it by the Board from time to time.

Unless modified by action taken after the date this charter is approved, with respect to any matter recommended by this Committee to the Board for approval relating to (a) compensation of any director that is a member of management, or (b) any actions that require the approval, determination, or certification of a committee made up solely of outside directors to qualify as “performance-based compensation” under Section 162(m), the Board delegates to a committee of the Board made up of those members who are “outside directors” under Section 162(m) the nonexclusive authority to take action with respect to such matter.

2. MEMBERSHIP

The Committee shall consist of at least two members of the Board, none of whom shall be an employee of the Company and each of whom shall, to the extent required by or deemed advisable under applicable laws or regulations, (a) satisfy the “independence” requirements of The NASDAQ Stock Market LLC (“NASDAQ”), Rule 10C-1(b)(1) of the Exchange Act, and the Company’s Corporate Governance Guidelines, provided that, the Committee may include one non-independent director if the Board, under limited and exceptional circumstances, determines that such individual’s membership on the Committee is in the best interests of the Company, (b) be a “non-employee director” within the meaning of Rule 16b-3 of the Exchange Act, (c) be an “outside director” under the regulations promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended (“Section 162(m)”), and (d) be otherwise free from any relationship that, in the business judgment of the Board, would interfere with his or her exercise of business judgment as a Committee member. Members of the Committee must, in the business judgment of the Company’s Nominating and Governance Committee and the entire Board, have a combination of business and employee-management experience that would be valuable in providing broad direction to the Board on matters related to compensation for officers and directors and advising the Board on executive compensation matters.

The members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Governance Committee. Unless a Chairperson of the Committee is designated by the Board, the Committee may designate a Chairperson by a majority vote of the full Committee membership. Committee members may be removed from the Committee, with or without cause, by the Board.

3. MEETINGS AND PROCEDURES

The Committee shall meet on a regularly-scheduled basis at least twice annually, with one meeting to be held in each half of the fiscal year, and on such other occasions as the members of the Committee may from time to time determine. The Committee may meet either in person or telephonically, and at such times and places as the Committee determines. Meetings of the Committee shall be held upon call by the Chairperson of the Board or the Chairperson of the Committee. A quorum of the Committee shall consist of a majority of the members of the Committee in office at the time of any meeting and the vote of a majority of the members of the Committee present at the time of a vote, if a quorum is present at that time, shall be the act of the Committee. The Chairperson of the Committee (or in his or her absence, another member designated by the Chairperson of the Committee), shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee may act by written consent (which may include electronic consent), which shall constitute a valid action of the Committee if it has been executed by each Committee member and shows the date of execution.

All non-management directors that are not members of the Committee may attend and observe meetings of the Committee but may not vote and shall not participate in any discussion or deliberation unless invited to do so by the Committee. The Committee may, at its discretion, include in its meetings members of the Company’s management, members of the Company’s legal, tax and accounting departments and any other personnel employed or retained by the Company or any other persons whose presence the Committee believes to be necessary or appropriate. The Chief Executive Officer may attend meetings of the Committee in respect of compensation of other officers and directors but not deliberations or voting in respect of his own compensation as Chief Executive Officer. Other officers should generally not be present during portions of the meeting during which their own performance and compensation are being deliberated and determined. The Committee may exclude from its meetings any persons it deems appropriate, including but not limited to, any member of management. Notwithstanding the foregoing, the Committee may not exclude from its meetings any director who is a non-management director that satisfies applicable independence criteria.

As part of its review and establishment of the performance criteria and compensation of designated key executives, the Committee should meet separately at least annually with the CEO, the Company's principal human resources executive, and any other corporate officers as it deems appropriate. However, the Committee should meet regularly without such officers present.

The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee.

The Chairperson shall report to the Board following meetings of the Committee and as otherwise requested by the Chairperson of the Board or by other directors. When planning to establish, modify or certify performance targets under bonus plans for senior executives, grant any and all forms of equity compensation, modify or rescind any option, stock, restricted stock or other equity award grants, or make, modify or rescind loans to employees or directors, the Committee shall consult the Company's legal, tax and accounting departments as may be necessary before taking action.

4. MINUTES

The Committee shall maintain written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Board. Any written consent will be effective on the date of the last signature and will be filed with the minutes of the meetings of the Board.

All adopted plans of compensation or changes to existing plans, whether for executives, directors or other personnel, shall be detailed and attached to the minutes of the appropriate meeting. This includes any grants of options or other equity awards or loans made outside of any official Company plan.

5. REPORTS

The Committee shall report regularly to the Board following meetings of the Committee (a) regarding such matters as are relevant to the Committee's discharge of its responsibilities and (b) with respect to such recommendations as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the Chairperson or any other member of the Committee designated by the Committee to make such report.

6. POWERS AND RESPONSIBILITIES

To fulfill its responsibilities, the Committee shall be responsible for:

- (a) reviewing and, if necessary, revising the compensation philosophy of the Company;
- (b) at least annually, reviewing and recommending to the Board for approval, the annual base salary and annual incentive bonuses, including specific goals and amount, for the Chief Executive Officer and the individuals deemed officers of the Company under Rule 16a-1(f) promulgated under the Exchange Act, other than the Chief Executive Officer (the "**Section 16 Executive Officers**");
- (c) reviewing and recommending to the Board for approval the following as they affect the Chief Executive Officer and other Section 16 Executive Officers: (i) equity compensation, (ii) any employment agreement, severance arrangement, or change of control protections, (iii) any signing bonus or payment of relocation costs, and (iv) any other significant benefits, compensation or similar arrangements (including, without limitation, perquisites and any other form of compensation);

(d) reviewing and recommending to the Board for approval the corporate goals and objectives relating to the compensation of the Chief Executive Officer and other Section 16 Executive Officers, evaluating the performance of the Chief Executive Officer and other Section 16 Executive Officers in light thereof, and reviewing and making recommendations to the Board regarding the compensation of the Chief Executive Officer and other Section 16 Executive Officers based on such evaluation and in consideration of factors related to the performance of the Company, including accomplishment of the Company's long-term business and financial goals;

(e) reviewing and making recommendations to the Board regarding all compensation for non-employee directors;

(f) reviewing, recommending to the Board for approval, and administering annual and long-term incentive compensation plans for the Chief Executive Officer and other Section 16 Executive Officers, including reviewing, and recommending to the Board for approval, performance objectives and certifying performance achievement;

(g) reviewing, approving, and administering annual and long-term incentive compensation plans for other senior executives, including reviewing and approving performance objectives and certifying performance achievement;

(h) administering the Company's equity incentive plans and employee stock purchase plans, whereby the Committee may (i) grant stock options, stock purchase rights or other equity-based, or equity-linked awards to individuals eligible for such grants (except that, with respect to the Chief Executive Officer and other Section 16 Executive Officers, such awards shall be recommended to the Board for approval), (ii) amend such stock options, stock purchase rights or equity-based, or equity-linked awards (except that, with respect to awards to the Chief Executive Officer and other Section 16 Executive Officers, such amendments shall be recommended to the Board for approval), and (iii) amend such plans, except for increases in the number of shares reserved for issuances thereunder;

(i) providing oversight with respect to compensation policies applicable to all employees of the Company, including periodic reviews of the Company's compensation structure, performance review procedures, employee turnover and retention, and other human resource issues;

(j) reviewing and approving employee pension and benefit plans (e.g., 401(k) plans) and amendments thereto, and reviewing and recommending to the Board for approval any equity incentive plan or employee stock purchase plans;

(k) reviewing the grant of perquisite benefits;

(l) reviewing any employee loans, and monitoring the Company's compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers, and with all other applicable laws affecting employee compensation and benefits;

(m) obtaining information on market trends in executive compensation and reviewing the competitiveness of the Company's executive compensation programs to ensure (i) the attraction and retention of executive officers; (ii) the motivation of executive officers to achieve the Company's business objectives; and (iii) the alignment of the interests of executive officers with the long-term interests of the Company's stockholders;

(n) periodically reviewing executive compensation programs and total compensation levels, including (i) conducting comparative analyses of total compensation relative to market, (ii) quantifying maximum payouts to executives under performance-based incentive plans and total payments under a variety of termination conditions, including upon a change of control, and (iii) the impact of tax and accounting rules changes;

(o) reviewing and discussing with management of the Company the Compensation Discussion and Analysis (“CD&A”), if any, and based on such discussions, determining whether to recommend to the Board that the CD&A be included in the Company’s annual proxy statement; and

(p) the Report of the Compensation Committee for inclusion in the Company’s annual proxy statement when such report is required by applicable rules and regulations.

The Committee may perform such other functions as are consistent with its purpose and applicable law, rules and regulations and as the Board or the Committee deem appropriate. In carrying out its responsibilities, the Committee believes its policies and procedures should remain flexible, to best react to changing conditions and circumstances. One of the Committee’s objectives shall be to use compensation to align the interests of executive officers with the long-term interests of the Company’s stockholders, thereby incentivizing the executive officers to increase stockholder value.

The Board may further delegate authority to the Committee to approve, rather than merely recommend to the Board for approval, the compensation or other arrangements referenced in clauses (b) through (g) above. The Committee’s review and approval of compensation shall be consistent with the overall company budget established by the Board, and if necessary, the Committee shall consult with the Board with respect to the budgeting process in order to achieve such consistency. The Committee will report all actions and approvals with respect to compensation decisions to the Board.

The Committee’s responsibility for managing and reviewing employee benefit plans includes responsibility for general administration, an annual review of the plan, the setting of performance targets when appropriate, and approval of any and all changes, including termination of compensation plans when appropriate.

All annual plan reviews should include reviewing the plan’s administrative costs, reviewing current plan features relative to any proposed new features, assessing the performance of the plan’s internal and external administrators if any duties have been delegated, and formally adopting any plan changes by resolution of the Committee.

7. STOCKHOLDER APPROVAL OF QUALIFIED PLAN PERFORMANCE TARGETS

With respect to plans, if any, intended to qualify under Section 162(m), the Committee shall ensure that the stockholders of the Company approve the performance goals used to set the performance targets in any performance-based equity compensation plans to the extent required, and in the manner provided, by Section 162(m) and the treasury regulations promulgated thereunder (which generally requires such approval at least every five years or earlier if such criteria are otherwise amended).

8. SUBCOMMITTEES

The Committee may delegate its authority to subcommittees or individuals as the Committee deems appropriate, except to the extent such delegation would violate an applicable tax or securities law, regulation or rule of any exchange upon which the Company’s securities are then listed. If designated, each such

subcommittee will establish its own schedule and maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. Unless modified by action taken after the date this charter is approved, the Committee delegates (a) to a subcommittee of the Committee made up of those members of the Committee who are “outside directors” under Section 162(m) the nonexclusive authority to take any actions that require the approval or certification of a Committee made up solely of outside directors to qualify as “performance-based compensation” under Section 162(m), and (b) to a subcommittee of the Committee made up of those members of the Committee who are “non-employee directors” under Rule 16b-3 of the Exchange Act the nonexclusive authority to take any actions that require the approval or certification of a Committee made up solely of non-employee directors to exempt the grant and exercise of stock options from short-swing profit liability under Section 16 of the Exchange Act.

9. COMPENSATION

Members of the Committee shall receive such fees, if any, for their service as Committee members as may be determined by the Board in its sole discretion.

10. EVALUATION OF PERFORMANCE OF COMPENSATION COMMITTEE

The Committee shall evaluate its own performance on an annual basis, including its compliance with this Charter, and provide any written material with respect to such evaluation to the Board, including any recommendations for changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

The Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration.

11. AUTHORITY TO RETAIN ADVISORS

Consistent with applicable requirements of the Exchange Act and NASDAQ listing standards, the Committee shall (a) have the authority, in its sole discretion, to retain or obtain the advice of, and terminate, any compensation consultant, legal counsel, or other advisers (“**compensation advisers**”); (b) be directly responsible for the appointment, determination of compensation and oversight of the work of any compensation advisers retained by the Committee; (c) subject to any exceptions under NASDAQ listing standards, undertake an analysis of the independence of each compensation adviser under the independence factors specified in the applicable requirements of the Exchange Act and NASDAQ Rule 5605(d)(3)(D) (or any successor to such NASDAQ rule), with such analysis to occur prior to selection of such compensation adviser and as appropriate thereafter; and (d) have such additional authority and responsibility as may be required from time to time under the rules and guidelines under the Exchange Act and NASDAQ listing standards. The Committee may also utilize the services of the Company’s regular legal counsel or other advisors to the Company.

Notwithstanding the above, nothing in this charter requires a compensation consultant, or other consultant or advisor (including outside legal counsel) to be independent, and the Committee may select or receive advice from any compensation advisor it prefers, including ones that are not independent, after conducting an analysis of whether such consultant or advisor meets the independence standards specified in NASDAQ Rule 5605(d) (or any successor to such NASDAQ rule). The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to 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 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. The Committee shall evaluate

whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.

The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the compensation advisers retained by the Committee and to cover any administrative expenses of the Committee that are necessary or appropriate in carrying out its activities.

12. PUBLICATION OF CHARTER

This Charter will be made available on the Company's website and to any stockholder who otherwise requests a copy. The Company's Annual Report to Stockholders or proxy statement shall state the foregoing.