

GEVO, INC.

CHARTER OF THE COMPENSATION COMMITTEE

This Charter (the “*Charter*”) of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Gevo, Inc., a Delaware corporation (the “*Company*”), was adopted by the Board on March 15, 2013, and amended on February 6, 2018.

PURPOSE AND POLICY

The purpose of the Committee shall be to act on behalf of the Board in fulfilling the Board’s responsibilities to (i) oversee the Company’s compensation policies, plans and programs, and (ii) comply with the compensation rules, regulations and guidelines promulgated by the Nasdaq Stock Market (“*Nasdaq*”), the Securities and Exchange Commission (the “*SEC*”) and other law, as applicable, including, without limitation, to review and determine, as appropriate, the compensation to be paid to the Company’s executive officers and directors, as well as to review, discuss with management and approve the Company’s disclosures contained under the caption “Compensation Discussion and Analysis” (“*CD&A*”) for use in any of the Company’s annual reports on Form 10-K, registration statements, proxy statements or information statements and prepare and review the Committee report on executive compensation included in the Company’s annual proxy statement in accordance with applicable rules and regulations of the SEC, as in effect from time to time. For purposes of this Charter, the term “compensation” shall include salary, long-term incentives, bonuses, performance based cash incentive plans, perquisites, equity incentives, severance arrangements, change of control related arrangements, retirement benefits, tax gross up provisions and other related benefits and benefit plans.

The policy of the Committee shall be as follows:

- ***Compensation Structure.*** The Committee shall seek to maintain an overall compensation structure designed to attract, retain and motivate management and other employees by providing appropriate levels of risk and reward, assessed on a relative basis at all levels within the Company and in proportion to individual contribution and performance, and
- ***Long-Term Focus.*** The Committee shall seek to establish appropriate incentives for management to further the Company’s long-term strategic plan and avoid undue emphasis on short-term market value.

COMPOSITION

The Committee shall consist of at least two members of the Board. Each member of the Committee shall, in the determination of the Board, satisfy the independence requirements of Nasdaq applicable to compensation committee members, as in effect from time to time, including any exceptions permitted by these requirements, the “non-employee director” standard within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended from time to time (the “*Exchange Act*”). The members of the Committee and the

Committee chairperson (the “*Chair*”) shall be appointed by the Board. If the Board fails to appoint a Chair, the Chair shall be elected by vote of a majority of the full Committee. Committee members may be removed from the Committee with or without cause by the Board. Vacancies occurring on the Committee shall be filled by the Board. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

MEETINGS

The Committee shall hold such regular or special meetings as its members deem necessary or appropriate. The Chair (or in his or her absence, a member designated by a majority of the Committee members present at such meeting) shall preside at all meetings of the Committee. The Chair shall designate a secretary for each meeting who shall record minutes of all formal actions of the Committee. The Committee shall keep regular minutes of any meetings where actions are taken (unless such actions are taken and reported to the Committee’s satisfaction in the minutes of the Board meetings). Any such minutes kept by the Committee shall be distributed to each member of the Committee and other members of the Board. The Secretary of the Company shall maintain the original signed minutes for filing with the corporate records of the Company. The Chair shall report to the Board from time to time and whenever so requested to do so by the Board.

In the event that the Committee consists of only two (2) members, both members must be present, in person or by phone, to constitute a quorum, and any questions brought before the Committee must be decided by unanimous vote.

AUTHORITY

The Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder, including human resources, legal counsel or other personnel assisting in the preparation of the CD&A for the Company’s filings with the SEC. The Committee shall have the authority to retain or obtain the advice of any compensation consultants, outside legal counsel or other advisers as the Committee determines appropriate in its sole discretion. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such advisers that it retains, and the Company shall provide appropriate funding and other resources for such advisers. The Committee shall assess the independence of any consultants or other outside advisers who provide advice to the Committee. Other reasonable expenditures for external resources that the Committee deems necessary or appropriate in the performance of its duties are also permitted. The Committee may form and delegate authority to subcommittees as appropriate, including, but not limited to, a subcommittee composed of one or more members of the Board to grant stock awards under the Company’s equity incentive plans to persons who are not then subject to Section 16 of the Exchange Act. Notwithstanding the foregoing, the operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time, Section 141 of the Delaware General Corporation Law, Nasdaq rules and other applicable laws. The approval of this Charter shall be

construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

RESPONSIBILITIES

To implement the Committee's purpose and policies, the Committee shall be charged with the following duties and responsibilities, with the understanding, however, that the Committee may supplement and, except as otherwise required by applicable law or the requirements of Nasdaq, deviate from these activities as it deems appropriate under the circumstances:

1. Overall Compensation Strategy. The Committee shall be responsible for reviewing, modifying (as needed) and approving (or, if it deems appropriate, making recommendations to the full Board) regarding the overall compensation strategy and policies for the Company, including:

- reviewing and approving (or, if it deems appropriate, making recommendations to the full Board regarding) corporate performance goals and objectives, which shall support and reinforce the Company's long-term strategic goals, relevant to the compensation of the Company's executive officers;
- evaluating and approving (or, if it deems appropriate, making recommendations to the full Board regarding) the compensation plans and programs advisable for the Company, as well as the modification or termination of existing plans and programs;
- establishing policies with respect to equity compensation arrangements;
- establishing policies on the timing and pricing of equity awards for newly hired employees, promotions and annual grants for executives and non-executive employees and directors;
- reviewing regional and industry-wide compensation practices and trends to assess the propriety, adequacy and competitiveness of the Company's executive compensation programs among comparable companies in the Company's industry; however, the Committee shall exercise independent judgment in determining the appropriate levels and types of compensation to be paid;
- establishing and annually assessing the adequacy of director compensation;
- reviewing and approving (or, if it deems appropriate, making recommendations to the full Board regarding) the terms of any employment agreements, severance arrangements, change-of-control protections and any other compensatory arrangements (including, without limitation, any material perquisites and any other forms of compensation) for the Company's executive officers;

- reviewing and approving any compensation arrangement for any executive officer involving any subsidiary, special purpose or similar entity;
- considering and, if appropriate, establishing a policy designed to encourage executive officers and directors to acquire and hold a meaningful equity interest in the Company; and
- evaluating the efficacy of the Company's compensation policy and strategy in achieving expected benefits to the Company and otherwise furthering the Committee's policies.

2. *Compensation of Chief Executive Officer.* The Committee shall determine and approve (or, if it deems appropriate, recommend to the Board for determination and approval) the compensation and other terms of employment of the Company's Chief Executive Officer and shall evaluate the Chief Executive Officer's performance in light of relevant performance goals and objectives, taking into account, among other things, the policies of the Committee and the Chief Executive Officer's performance in:

- fostering a corporate culture that promotes the highest levels of integrity and the highest ethical standards;
- developing and executing the Company's long-term strategic plan and conducting the business of the Company in a manner appropriate to enhance long-term stockholder value;
- achieving any other corporate performance goals and objectives deemed relevant to the Chief Executive Officer as established by the Committee; and
- achieving the Chief Executive Officer's individual performance goals and objectives established by the Committee.

In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee shall take into consideration the Company's performance and relative stockholder return, the value of similar incentive awards given to chief executive officers of comparable companies, the awards given to the Company's Chief Executive Officer in past years, other elements of the Chief Executive Officer's compensation including total compensation and such other criteria as the Committee deems advisable. The Company's Chief Executive Officer may not be present during the voting or deliberations regarding his or her compensation.

3. *Compensation of Other Executive Officers.* The Committee shall review and approve (or, if it deems appropriate, recommend to the Board for determination and approval) the individual and corporate performance goals and objectives of the Company's other officers (as that term is defined in Section 16 of the Exchange Act and Rule 16a-1 thereunder) that are periodically established. The Committee shall determine and approve (or, if it deems appropriate, recommend to the Board for determination and approval) the compensation and other terms of employment of each such executive officer, taking into consideration the executive officer's

success in achieving his or her individual performance goals and objectives and the corporate performance goals and objectives deemed relevant to the executive officer as established by the Committee.

4. *Compensation of Directors.* The Committee shall review and approve (or if it deems appropriate, make recommendations to the full Board regarding) the type and amount of compensation to be paid or awarded to Board members, including consulting, retainer, Board meeting, committee and committee chair fees, equity incentives, and any deferred compensation arrangements or similar programs.

5. *Benefit Plans.* The Committee shall review and approve (or, if it deems appropriate, make recommendations to the Board regarding) the adoption, amendment and termination of the Company's stock option plans, stock appreciation rights plans, pension and profit sharing plans, incentive plans, stock bonus plans, stock purchase plans, bonus plans, deferred compensation plans and similar programs. The Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, and exercise such other power and authority as may be permitted or required under such plans.

6. *Insurance Coverage.* The Committee shall review and establish appropriate insurance coverage for the Company's directors and executive officers.

7. *Compensation Discussion and Analysis.* The Committee shall review and discuss with management the Company's disclosures contained under the caption "Compensation Discussion and Analysis" for use in any of the Company's annual reports on Form 10-K, registration statements, proxy statements or information statements and make recommendations to the Board that the CD&A be approved for inclusion in the Company's annual reports on Form 10-K, registration statements, proxy statements or information statements.

8. *Compliance with Applicable Laws.* The Committee shall monitor the Company's compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers, and with other applicable laws affecting employee compensation and benefits. The Committee shall manage and review any employee loans.

9. *Prepare Annual Committee Report.* The Committee shall produce the annual Compensation Committee Report for inclusion in the Company's proxy statement in compliance with the rules and regulations promulgated by the SEC.

10. *Annual Evaluation and Charter Review.* The Committee shall review, discuss and assess its own performance at least annually. The Committee shall also review and assess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for its consideration and approval.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company's Bylaws (as in effect from time to time) and applicable law. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and

carried out by the Committee as it deems appropriate without the requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee's sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.