

ZURA BIO LIMITED

CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

I. COMPOSITION

The Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Zura Bio Limited, a Cayman Islands exempted company (the “**Company**”), shall consist of at least two (2) directors, each of whom must be independent, as determined by the Board, in accordance with the applicable rules and regulations of the Securities and Exchange Commission (the “**SEC**”) and the Nasdaq Stock Market (“**Nasdaq**”). In addition, at least two of the members of the Committee shall satisfy the “**non-employee director**” standard within the meaning of Section 16b-3 of the Securities Exchange Act of 1934, as amended from time to time. The Board, upon the recommendation of the Nominating and Governance Committee, shall appoint the members of the Committee who shall serve until their successors are duly elected and qualified or their earlier resignation, removal, retirement, disqualification or death. The Board may remove or replace any Committee member at any time, with or without cause. The Committee chairperson (the “**Chairperson**”) shall be appointed by the Board or, if it does not do so, the Committee by majority vote of the Committee members, provided that the Board may replace any Chairperson designated by the Committee at any time. The Chairperson will chair all regular sessions of the Committee. In the absence of the Chairperson, the Committee shall select another member to preside.

II. PURPOSE

The primary purpose of the Committee shall be to do the following:

Act on behalf of the Board in fulfilling the Board’s responsibilities to oversee the Company’s compensation policies, plans and programs.

Review and determine the compensation to be paid to the Company’s Chief Executive Officer (“**CEO**”) and other executive officers and directors. The CEO and other executive officers may not be present during voting or deliberations by the Committee regarding the compensation of such executive officer.

Administer incentive and equity-based compensation plans.

Oversee the preparation and review of the Company’s compensation-related disclosures required by the SEC.

The term “**compensation**” shall include salary, bonus, equity-based incentives and other benefits and perquisites, direct and indirect.

III. AUTHORITY

In fulfilling its functions and responsibilities, the Committee shall have the following authority:

Powers – The Committee shall have such powers as may be necessary or appropriate in the efficient and lawful discharge of its responsibilities hereunder, including acting as administrator of any Company equity-based and other benefit plans that may be adopted by the Company from time to time, with such authority as is set forth in the applicable plan documents, in each case subject to applicable policies adopted by the Board.

Operation – The operation of the Committee will be subject to the provisions of the Company’s Amended and Restated Memorandum and Articles of Association and Cayman Islands law. The approval of this charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

Access and Resources – Each member of the Committee shall have full access, at the Company’s expense, to the Company’s internal and external resources (including records and personnel) as the Committee deems necessary or appropriate to fulfill its defined responsibilities, including compensation consultants, independent legal counsel and other professional advisors (referred collectively as “**advisers**”). The Committee will be directly responsible for the appointment, compensation and oversight of the work of any such adviser retained by the Committee, and the Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any such advisers. Subject to any exemption available under applicable Nasdaq listing standards, the Committee will assess the independence of advisers that provide advice to the Committee, prior to selecting or receiving advice from them, in accordance with applicable Nasdaq listing standards, including the factors specified in Nasdaq Listing Rule 5605(d)(3) or any successor provision applicable to the Company. However, nothing in this provision requires that any adviser be independent.

It is expected that the Committee will assess at least annually whether the work of compensation consultants involved in determining or recommending executive officer or director compensation (whether retained by the Committee or management) has raised any conflict of interest and how any such conflict is being addressed for disclosure in the Company’s annual proxy statement or otherwise as required by applicable law and stock exchange requirements. Finally, it is expected that the Committee will pre-approve any services to be provided to the Company or its subsidiaries by any of the Committee’s compensation consultants.

Delegation to Subcommittees – The Committee may form and delegate authority to subcommittees composed of one or more of its members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate and permitted by applicable laws or regulation. If and when appropriate to satisfy the requirements of Section 16b-3 of the Exchange Act, any such subcommittee shall be composed solely of two or more members that have been determined to be “**Non-Employee Directors**” within the meaning of Rule 16b-3 under the Exchange Act.

The Committee may delegate to one or more officers of the Company the authority to grant, amend and/or administer awards of cash or options or other equity securities to any employees or other service providers of the Company who, in either case, are not executive officers of the Company under the Company’s incentive-compensation or other equity-based plans as the Committee deems appropriate. Any such delegation must be made in accordance with the terms of the relevant plan, the Company’s bylaws and applicable state law.

IV. FUNCTIONS

The following functions are expected to be the common recurring activities of the Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be required or appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee may also carry out any other responsibilities and duties delegated to it by the Board from time to time.

1. Overall Compensation Strategy – Review, modify (as needed) and approve the overall compensation strategy and policies for the Company in light of the Company’s specific business objectives, including:
 - (a) reviewing and approving corporate performance goals and objectives relevant to the compensation of the Company’s executive officers;

- (b) evaluating and approving the executive compensation plans and programs for the Company, as well as determining whether to modify or terminate the existing plans and programs;
 - (c) establishing policies with respect to any compensation arrangements; and
 - (d) reviewing and approving the terms of any salary, bonus, equity-based incentives, other benefits and perquisites, direct and indirect, and any other compensatory arrangements for the Company's executive officers.
- 2. Compensation of Chief Executive Officer – Meeting in executive session, review and approve, or recommend to the Board for approval, corporate goals and objectives relevant to the CEO's compensation, evaluate the CEO's performance in light of relevant corporate goals and objectives and objectives and, determine and approve, or recommend to the Board for approval, the CEO's compensation level based on this evaluation, including annual salary, bonus, equity-based incentives and other benefits and perquisites, direct and indirect.
- 3. Compensation of Other Executive Officers – Review and approve, or recommend to the full Board, corporate performance goals and objectives relevant to the compensation of the Company's executive officers, other than the CEO, and approve, or recommend to the Board for approval, their compensation, including annual salary, bonus, equity-based incentives and other benefits and perquisites, direct and indirect. The Committee shall determine the compensation and other terms of employment of these executive officers, 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 officer as established by the Committee.
- 4. Compensation of Directors – Review and approve, or recommend to the full Board for approval, the type and amount of compensation to be paid or awarded to Board members, including retainer, Board meeting, committee and committee chairman fees and equity awards.
- 5. Perquisites – If the Committee determines it to be necessary or appropriate, establish and periodically review policies and any agreements providing perquisites for directors, executive officers or other key management, provided that any perquisites for non-executive officer members of the Board must be recommended to the full Board.
- 6. Peer Group – Review and approve the list of companies, if any, to be included in any compensation peer group used to determine pay levels based on criteria the Committee deems appropriate.
- 7. Employment and Post-Employment Arrangements – Review and approve, or recommend to the full Board for approval, any employment or post-employment agreement or arrangement (including severance and change in control benefits) applicable to any of the Company's executive officers and such other employees of the Company as the Committee may determine in its discretion.
- 8. Administration of Benefit Plans – Review and approve, or recommend to the full Board for approval, the adoption, amendment or termination of the Company's benefit plans, which may include 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.
- 9. Equity-Based Awards – Review and approve, or recommend to the full Board for approval, all equity-based awards, including pursuant to the Company's equity-based plans, subject to the

ability of the Committee to delegate authority pursuant to this charter and the terms of the applicable plans.

10. Committee Report and CD&A – When required, (a) review and discuss with management the Compensation Discussion and Analysis (CD&A) to be included in the Company’s annual proxy statement or annual report on Form 10-K, in accordance with the rules of the SEC and, based on that review and discussion, determine whether or not to recommend to the Board of Directors that the CD&A be included in the Company’s annual proxy statement or annual report on Form 10-K, as applicable and (b) prepare the compensation committee report on executive officer compensation as required by the SEC to be included in the Company’s annual proxy statement or annual report on Form 10-K filed with the SEC.
11. Risk Assessment – When required by applicable SEC rules or Nasdaq listing standards, consider, on at least an annual basis, whether risks arising from the Company’s compensation policies and practices for all employees, including non-executive officers, are reasonably likely to have a material adverse effect on the Company.
12. Compensation Proposals – Provide recommendations to the full Board on compensation-related proposals to be considered at the Company’s annual meeting of stockholders, including any applicable advisory votes on executive compensation and the frequency of such votes, incentive and other compensation plans, and amendments to such plans. Review and consider the results of any advisory vote on executive compensation.
13. Regulatory Compliance – Monitor the Company’s regulatory compliance with respect to compensation matters.
14. Clawback Policies – Establish, approve, modify and oversee the Company’s compensation clawback or similar policies, including a clawback policy that complies with the requirements of the SEC and the Nasdaq listing standards, and any required recoupment and disclosure.
15. Talent Development and Corporate Culture – Review and discuss with management the Company’s policies and practices related to its management of human capital resources, including talent development, retention, overall employee wellness and engagement of Company personnel. Review and discuss with management the Company’s corporate culture and strategies in support of diversity, equity and inclusion.

V. MEETINGS

The Committee shall meet as often as it deems appropriate to perform its duties and responsibilities under this charter. A majority of the Committee membership will be a quorum for the transaction of business. The action of a majority of those present at a meeting at which a quorum is present will be the act of the Committee. The Committee shall maintain written minutes of its meetings, which minutes shall be maintained with the books and records of the Company. Meetings may be called by the Chairperson, the Board chairperson, if any, or the Chief Executive Officer. Unless otherwise designated, the Company’s Secretary shall act as the secretary for the Committee. Further, the Chairperson (or any other member of the Committee designated by the Committee to make such report) will report regularly to the Board on Committee actions and on the fulfillment of the Committee’s duties under its charter, including following meetings and written resolutions of the Committee.

The Chairperson, in consultation with the Committee members and members of management, will determine the frequency and length of Committee meetings and develop the Committee’s agenda. All non-management directors that are not members of the Committee may attend meetings of the Committee but

may not vote. Additionally, the Committee may request any officer or employee of the Company, the Company's outside counsel or other advisors, including any compensation consultant, and such other persons as it deems appropriate in order to carry out its responsibilities, to attend a Committee meeting. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

VI. COMMITTEE EVALUATION AND CHARTER REVIEW

It is expected that the Committee will review and evaluate its performance, at least annually, including by reviewing its compliance with this charter. In addition, the Committee will review and reassess, at least annually, the adequacy of this charter and recommend to the Board any proposed changes to this charter that the Committee considers necessary or appropriate. The Committee may conduct such evaluations and reviews in such manner as it deems appropriate.

Effective: March 27, 2023

Amended and Restated on April 22, 2025