

## BURFORD CAPITAL LIMITED

### COMPENSATION COMMITTEE CHARTER

(updated 18 2022)

#### 1. MEMBERSHIP

- 1.1 The compensation committee (the “*Committee*”) of the board of directors (the “*Board*”) of Burford Capital Limited (the “*Company*”) shall comprise at least two members. Members of the Committee shall be appointed by the Board on the recommendation of the nominating and governance committee and may be removed by the Board at any time.
- 1.2 All members of the Committee shall be non-executive directors all of whom shall satisfy the applicable independence and other compensation committee membership requirements. Determinations of independence shall be made by the Board in accordance with any applicable legal and/or regulatory requirements.
- 1.3 Only members of the Committee have the right to attend meetings of the Committee. However, other directors and executives of the Company and its subsidiaries, advisers and Oak Fund Services (Guernsey) Limited, or any successor as the Company’s secretary and/or administrator, may be invited to attend all or part of any meeting of the Committee as and when appropriate.
- 1.4 The Board shall appoint the chair of the Committee on the recommendation of the nominating and governance committee. In the absence of the chair of the Committee and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting of the Committee from those who would qualify under this Charter to be appointed to that position by the Board.

#### 2. SECRETARY

The secretary of the Company, or his or her nominee, shall act as the secretary of the Committee.

#### 3. QUORUM

The quorum necessary for the transaction of business shall be at least one member. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in, or exercisable by, the Committee.

#### 4. FREQUENCY OF MEETINGS

The Committee shall meet at least twice a year and otherwise as required or requested by any member of the Committee or otherwise as and when appropriate and necessary.

#### 5. NOTICE OF MEETINGS

- 5.1 Meetings of the Committee shall be called on reasonable notice by the secretary of the Committee at the request of any of the members of the Committee.
- 5.2 Unless otherwise agreed, notice of each meeting of the Committee confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee in advance of the meeting of the Committee.

## **6. VOTING ARRANGEMENTS**

- 6.1 Each member of the Committee shall have one vote which may be cast on matters considered at the meeting. Votes can be cast by members attending a meeting of the Committee or by written consent.
- 6.2 If a matter that is considered by the Committee is one where a member of the Committee (either directly or indirectly) has a personal interest, that member shall not be permitted to vote at the meeting.
- 6.3 Save where he has a personal interest, the chair of the Committee will have a casting vote.

## **7. MINUTES OF MEETINGS**

- 7.1 The secretary of the Committee shall minute the proceedings and resolutions of all meetings of the Committee, including the names of those present and in attendance.
- 7.2 Meetings of the Committee may be held telephonically or by other electronic means to the extent permitted by the Company's organizational documents and applicable law.
- 7.3 The chair of the Committee shall ascertain, at the beginning of each meeting of the Committee, the existence of any conflicts of interest and the secretary of the Committee shall minute them accordingly.
- 7.4 Draft minutes of meetings of the Committee shall be circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board unless it would be inappropriate to do so.

## **8. DUTIES**

- 8.1 The Committee should carry out the duties below for the Company, major subsidiary undertakings and the group as a whole, as and when appropriate and necessary, albeit recognizing that the Company's UK business has its own compensation committee.
- 8.2 The Committee shall:
  - 8.2.1 make recommendations to the Board regarding the compensation of the Company's chief executive officer and chief investment officer, the framework or broad policy for other senior US staff and the compensation policies for the UK business. The compensation of non-executive directors shall be a matter for the chair of the Committee and the Company's chief executive officer;
  - 8.2.2 in determining compensation, consider all factors which it deems necessary, including relevant legal and/or regulatory requirements. The objective of the compensation policy shall be to ensure that members of the executive management of the Company are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Company;
  - 8.2.3 review the ongoing appropriateness and relevance of the compensation policy;
  - 8.2.4 within the terms of the agreed compensation policy and in consultation with the Company's chief executive officer, determine the total individual compensation package of each designated senior executive, including bonuses, incentive payments and share options or other share-based awards;

- 8.2.5 approve the design of, and determine targets for, any performance-related pay schemes operated by the Company and approve the total annual payments made under such schemes;
- 8.2.6 review the design of all share incentive plans for approval by the Board and/or shareholders. For any such plans, determine each year whether awards will be made and, if so, the overall amount of such awards, the individual awards thereunder and the performance targets to be used;
- 8.2.7 determine the policy for, and scope of, any pension arrangements;
- 8.2.8 oversee any major changes in employee benefits structures throughout the Company; and
- 8.2.9 oversee succession planning for key positions in the senior management team.

## **9. REPORTING RESPONSIBILITIES**

- 9.1 The chair of the Committee shall report to the Board on the Committee's proceedings after each meeting of the Committee on all matters within the Committee's duties and responsibilities.
- 9.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

## **10. OTHER MATTERS**

The Committee shall consider such other matters as may be requested by the Board. Furthermore, the Committee shall:

- 10.1 have access to sufficient resources in order to carry out its duties, including access to the secretary of the Company for assistance as required;
- 10.2 be provided with appropriate and timely training, both in the form of an induction program for new members and on an ongoing basis for all members;
- 10.3 give due consideration to applicable or relevant laws and regulations, including, among others, the provisions of the QCA Corporate Governance Guidelines for AIM companies, the requirements of the London Stock Exchange's rules for AIM companies, the listing standards of the New York Stock Exchange and the applicable rules and regulations of the US Securities and Exchange Commission, as appropriate; and
- 10.4 at least annually, review its own performance, constitution and this Charter to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

## **11. AUTHORITY**

The Committee is authorized by the Board to examine any activity within this Charter and to obtain, at the Company's expense, outside legal or other professional advice on any matter within this Charter. The Committee is authorized to request any information it requires from any employee or director of the Company or its subsidiaries or Oak Fund Services (Guernsey) Limited, or any successor as the Company's secretary and/or administrator, and all such parties will be directed to co-operate with any request made by the Committee.