



## BURFORD CAPITAL LIMITED

### COMPENSATION COMMITTEE CHARTER

#### I. Purpose

The compensation committee (the “**Committee**”) of the board of directors (the “**Board**”) of Burford Capital Limited, a company limited by shares incorporated and registered in Guernsey under the Companies (Guernsey) Law, 2008, as amended (the “**Company**”), shall have responsibility for the compensation of the Company’s “officers”, as defined in Rule 16a-1(f) under the US Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the “**Exchange Act**”), which includes the persons identified therein and any other person who performs similar functions for the Company (each, an “**Officer**” and, collectively, the “**Officers**”), such as the Company’s Chief Executive Officer or any other person who performs similar functions for the Company (the “**CEO**”) and the Company’s Chief Investment Officer or any other person who performs similar functions for the Company (the “**CIO**”), and for incentive compensation, equity-based compensation and benefit and pension plans as further provided in this compensation committee charter (this “**Charter**”).

#### II. Organization

The Committee shall consist of three (3) or more directors, each of whom shall satisfy the applicable independence and other compensation committee membership requirements of the New York Stock Exchange and, to the extent applicable, any other relevant regulatory requirements and governance standards.

At least two members of the Committee shall qualify as “non-employee directors” (each, a “**Non-Employee Director**”) within the meaning of Rule 16b-3 under the Exchange Act. If at any time the Committee includes a member who is not a Non-Employee Director, then either a subcommittee comprised entirely of individuals who are Non-Employee Directors or the Board shall approve any grants made to any individual who is subject to liability under Section 16 of the Exchange Act.

Members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee and may be removed by the Board at any time. The chair of the Committee shall be designated by the Board on the recommendation of the Nominating and Corporate Governance Committee or, if not so designated, members of the Committee shall elect the chair of the Committee by a vote of the majority of the full Committee.

The Committee may form and delegate authority to subcommittees from time to time as it considers appropriate, provided that the subcommittees are composed entirely of directors who satisfy the applicable independence requirements of the Company’s corporate governance guidelines, the New York Stock Exchange and, to the extent applicable, any other relevant regulatory requirements and governance standards. In addition, the Committee may delegate certain of its responsibilities to one or more of its members or to Officers or designated senior executives of the Company, to the extent permissible under relevant laws, rules, regulations, listing



standards and plan terms. For the avoidance of doubt, no director, Officer or senior executive officer shall be involved in any decisions relating to their own compensation.

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

### **III. Meetings**

The Committee shall meet as frequently as necessary to fulfill its responsibilities under this Charter. Meetings of the Committee shall be called on reasonable notice by the secretary of the Committee at the request of any member of the Committee. The chair of the Committee shall preside at all meetings of the Committee, unless the Committee or the chair shall select another member of the committee to serve as the chair of the meeting. In the absence of the chair of the Committee at a duly convened meeting, the Committee or the chair shall select a member of the Committee to serve as the chair of the meeting.

Meetings may be held by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other or by other electronic means to the extent permitted by the Company's organizational documents and applicable law. A member of the Committee participating in a meeting by any such means shall be deemed to be present at such meeting.

A quorum at all meetings of the Committee shall be at least one (1) member of the Committee. In addition, actions of the Committee may be taken by written consent. Each member of the Committee shall have one vote which may be cast on matters considered at the meeting of the Committee.

The Committee shall maintain minutes or other records of the Committee's meetings and activities. The chair of the Committee shall ascertain, prior to any action of the Committee, the existence of any conflicts of interest and the secretary of the Committee shall record them accordingly.

### **IV. Authority and Responsibilities**

To fulfill its responsibilities, the Committee shall:

1. Review and approve the Company's compensation strategy to ensure it is appropriate to attract, retain and motivate senior management and other key employees.
2. Review and approve the compensation philosophy, policies and programs that, in the Committee's judgment, support the Company's overall business strategy and review and discuss, at least annually, the material risks associated with compensation structure, policies and programs, including to determine whether such structure, policies and programs encourage excessive risk-taking and to evaluate compensation policies and programs that could mitigate any such risks.



3. On an annual basis, review and approve the corporate and/or individual performance goals and objectives relevant to the compensation of the CEO and the CIO, evaluate the CEO's and the CIO's respective performance in light thereof and consider factors related to the performance of the Company in approving the compensation level of the CEO and the CIO.
4. Determine and approve the CEO's and the CIO's compensation in light of the Committee's evaluation of corporate and/or individual performance goals and objectives and, as necessary and appropriate, approve employment agreements for the CEO and the CIO.
5. In consultation with the CEO, review and approve the compensation of the Officers (other than the CEO and the CIO), including salary, bonuses, equity-based awards, material perquisites and any other compensation.
6. Review and approve the Company's short- and long-term incentive compensation, equity, equity-based and deferred compensation, severance, change-in-control and other similar plans and arrangements, as well as any other plans and arrangements that are subject to approval of the Board and, to the extent the Committee is responsible for administering any such plan or arrangement under the applicable plan or arrangement terms, oversee the administration of each such plan and arrangement. With respect to each such plan and arrangement, the Committee shall have responsibility, except as the Board may otherwise delegate, for:
  - (a) setting and adjusting performance goals or targets;
  - (b) certifying that performance goals or targets have been achieved or surpassed before payment of any compensation or exercise of any award;
  - (c) approving any amendments, including amendments terminating a plan or arrangement;
  - (d) reviewing and approving policies and procedures for the grant of equity or equity-based awards;
  - (e) reviewing and approving the employees eligible to receive grants of equity or equity-based awards;
  - (f) granting awards to the Officers and, if not otherwise delegated by the Committee, other employees;
  - (g) determining and/or approving awards to employees of long-term incentive compensation pursuant to any equity-based plans and exercising such other power and authority as may be permitted or required under such equity-based plans;



- (h) reviewing and approving any forms of award, deferral election, grant or other agreement or arrangement (and any individual arrangement that materially deviates from such forms) provided to employees in connection with any grant or award, or participation in such plan or arrangement; and
- (i) exercising all other powers and authority as may be permitted or required under such plan or arrangement.

In reviewing such plans or arrangements, the Committee shall consider the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act (the “**Say-on-Pay Vote**”) and may consider, among such other factors as it may deem relevant, each plan’s or arrangement’s administrative costs, current plan or arrangement features relative to any proposed new features and the performance of the plan’s or arrangement’s internal and external administrators if any duties have been delegated. To the extent permissible by applicable law, the Committee may delegate to the Officers or to such subcommittees as it may form, the authority, subject to approval of the Committee, to determine the terms of grants to employees who are not Officers and administration of such plan or arrangement to the extent consistent with the terms of such plan or arrangement.

7. Review and approve any employment or other individual arrangement with an Officer or to which any Officer would be party to or participate in. The Committee may delegate to the Officers, or to such subcommittees as it may form, the authority to determine the terms of employment for, and enter into employment arrangements with, employees who are not Officers.
8. Review and discuss compensation disclosures in the Company’s annual proxy statement and annual report on Form 10-K filed with the US Securities and Exchange Commission (the “**SEC**”). Review and discuss the Company’s “Compensation Discussion and Analysis” (the “**CD&A**”) with the Company’s management and, based on such review and discussion, determine whether to recommend to the Board that such compensation disclosures and the CD&A be disclosed in the Company’s annual report on Form 10-K or annual proxy statement filed with the SEC, as applicable.
9. Review and recommend to the Board for approval the frequency with which the Company shall conduct Say-on-Pay Votes, taking into account the results of the most recent shareholder advisory vote on frequency of Say-on-Pay Votes required by Section 14A of the Exchange Act, and review and recommend to the Board for approval the proposals regarding the Say-on-Pay Vote and the frequency of the Say-on-Pay Vote to be included in the Company’s annual proxy statement filed with the SEC.



10. Prepare any report required by the applicable rules and regulations or listing standards, including the report 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, as applicable.
11. Periodically review and monitor compliance with share ownership and retention guidelines for Officers and non-management directors and, if applicable, adopt amendments or approve exceptions to such guidelines as the Committee deems necessary or appropriate.
12. Periodically review and, if applicable, amend (or, if required by applicable law, make recommendations to the Board to amend) and administer the Company's clawback policies and practices as the Committee deems necessary or appropriate or as required by applicable law.
13. Periodically review and approve anti-hedging and anti-pledging policies applicable to Officers and non-management directors.
14. Review and assess annually its own performance and the adequacy of this Charter and recommend to the Board any changes to this Charter deemed necessary or appropriate by the Committee.
15. Report regularly to the Board.
16. Perform any other activities consistent with this Charter, the Company's organizational documents, as the Committee or the Board otherwise deems necessary or appropriate or as the Board may delegate or assign to the Committee from time to time.

## V. Resources

The Committee shall have the authority to retain and terminate, in its sole discretion, compensation consultants, independent legal counsel and other advisors, consultants or professionals (collectively, "**Advisors**") to assist the Committee in its responsibilities and shall be directly responsible for appointing, compensating and overseeing the work of such Advisors. Before retaining an Advisor (other than in-house legal counsel and any Advisor whose role is limited to consulting on broad-based, non-discriminatory plans or providing information that is not customized in particular for the Company (as described in Item 407(e)(3)(iii) of Regulation S-K)), the Committee shall consider the independence of such Advisor, including any independence factors that it is required to consider by law and the following factors that it is required to consider under the listing standards of the New York Stock Exchange:

- (a) the provision of other services to the Company by the person that employs the Advisor;
- (b) the amount of fees received from the Company by the person that employs the



Advisor as a percentage of the total revenue of the person that employs the Advisor;

- (c) the policies and procedures of the person that employs the Advisor that are designed to prevent conflicts of interest;
- (d) any business or personal relationship of the Advisor with a member of the Committee;
- (e) any ordinary shares or other equity securities of the Company owned by the Advisor; and
- (f) any business or personal relationship of the Advisor or the person employing the Advisor with an Officer of the Company.

The chair of the Committee, at the request of any member of the Committee, may request any officer, employee or Advisor of the Company to attend a meeting of the Committee or otherwise respond to requests of the Committee.

The Committee shall have the sole authority to determine the terms of engagement and the extent of funding necessary (and to be provided by the Company) for payment of (a) any compensation to any Advisors retained to advise the Committee and (b) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

**Adopted and Effective:      As of January 1, 2025**