



GUERNSEY FINANCE SECTOR CODE OF CORPORATE GOVERNANCE

Burford Capital Limited (the “**Company**”) has throughout its history adopted and complied with the Guernsey Finance Sector Code of Corporate Governance (as amended from time to time, the “**Guernsey Code of Corporate Governance**”), and the Company’s compliance has been the subject of regular reporting to, and oversight by, the Company’s board of directors (the “**Board of Directors**”).

In addition to the Guernsey Code of Corporate Governance, the Board of Directors has adopted its own corporate governance guidelines (as amended from time to time, the “**Corporate Governance Guidelines**”) as an additional general framework to assist the Board of Directors in carrying out its responsibility for the business and affairs of the Company and to comply with its governance obligations as a company listed on the New York Stock Exchange (the “**NYSE**”). The Corporate Governance Guidelines outline important policies and practices regarding the governance of the Company, such as the size and composition, the structure and operations and the duties and responsibilities of the Board of Directors. The Nominating and Corporate Governance Committee reviews the Corporate Governance Guidelines annually and recommends any appropriate changes for approval by the Board of Directors.

Below is a summary of the Company’s compliance aligned with the provisions of the Guernsey Code of Corporate Governance:

Board of Directors’ Structure and Responsibilities: Under the Corporate Governance Guidelines, directors are expected to use their best efforts to attend (either in person, telephonically, via the Internet or by other suitable means of remote communication) the annual meeting of shareholders, meetings of the Board of Directors and meetings of committees of the Board of Directors on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Directors are expected to review meeting materials prior to meetings of the Board of Directors and committees of the Board of Directors on which they serve. Each director’s attendance at, and preparation for, meetings of the Board of Directors and committees of the Board of Directors on which they serve is considered by the Nominating and Corporate Governance Committee when recommending director nominees. The Board of Directors meets in executive session at each quarterly board meeting without executive non-independent directors and any other members of the Company’s management present.

Although certain responsibilities and authorities of the Company are reserved as matters for the Board of Directors as a whole, in discharging its obligations, the Board of Directors may also delegate certain responsibilities and authorities to its committees. The Board of Directors operates through three committees: the Audit Committee (Christopher Halmy (chair), Pamela Corrie and Robert Gillespie), the Compensation Committee (John Sievwright (chair), Rukia Baruti and Christopher Halmy) and the Nominating and Corporate Governance Committee (Robert Gillespie (chair), Rukia Baruti and Pamela Corrie). The Board of Directors has determined that each of its directors (other than Mr. Christopher Bogart, the Company’s Chief Executive Officer) is “independent” under the applicable rules and regulations of the US Securities and Exchange Commission (the “**SEC**”) and the listing standards of the NYSE. In addition, the Board of Directors determined that each of the directors (other than Mr. Christopher Bogart, the Company’s Chief Executive Officer, who is not a member of any committee of the Board of Directors) satisfies the additional requirements for “independence”

under the applicable rules and regulations of the SEC and the listing standards of the NYSE with respect to the committees of the Board of Directors on which such director serves.

The Audit Committee is responsible for, among other things:

- the integrity of the Company's financial statements and financial reporting process;
- the appointment, independence and qualifications of the Company's independent registered public accounting firm;
- the performance of the Company's independent registered public accounting firm and internal audit function;
- the Company's compliance with legal and regulatory requirements, including the adequacy of the Company's internal control over financial reporting and disclosure processes and procedures designed to ensure compliance with legal and regulatory requirements;
- the pre-approval of audit and permissible non-audit services and fees to be provided by the Company's independent registered public accounting firm;
- establishing procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;
- reviewing related party transactions policy and procedures and overseeing the implementation of, and compliance with, the related party transactions policy, including reviewing and approving related party transactions; and
- reviewing and discussing with management and the internal audit group the Company's risk management processes and system of internal control.

The Compensation Committee is responsible for, among other things:

- reviewing and approving the Company's compensation strategy to ensure it is appropriate to attract, retain and motivate senior management and other key employees;
- reviewing and approving the compensation philosophy, policies and programs that support the Company's overall business strategy and reviewing and discussing, at least annually, the material risks associated with compensation structure, policies and programs;
- reviewing and approving the corporate and/or individual performance goals and objectives relevant to the compensation of the Company's Chief Executive Officer and the Company's Chief Investment Officer, evaluating the Company's Chief Executive Officer's and the Company's Chief Investment Officer's respective performance in light thereof and determining and approving the Company's Chief Executive Officer's and the Company's Chief Investment Officer's compensation;
- in consultation with the Company's Chief Executive Officer, reviewing and approving the compensation of the other executive officers;
- reviewing and approving 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;
- reviewing and recommending to the Board of Directors for approval the frequency with which the Company should conduct Say-on-Pay votes, taking into account the results of the most recent shareholder advisory vote on frequency of Say-on-Pay votes;
- periodically reviewing and monitoring compliance with share ownership and retention guidelines for executive officers and non-executive directors;
- periodically reviewing and, if applicable, amending (or, if required by applicable law, making recommendations to the Board of Directors to amend) and administering the Company's clawback policies and practices; and
- periodically reviewing and approving anti-hedging and anti-pledging policies applicable to executive officers and non-executive directors.

The Nominating and Corporate Governance Committee is responsible for, among other things:

- developing and recommending to the Board of Directors for approval the criteria for membership on the Board of Directors and identifying individuals qualified to become members of the Board of Directors;
- recommending to the Board of Directors the director nominees for the next annual meeting of shareholders or to fill vacancies on the Board of Directors;
- reviewing and making recommendations to the Board of Directors with respect to the size, composition and organization of the Board of Directors and its committees;
- reviewing and making recommendations to the Board of Directors with respect to its processes;
- overseeing the annual evaluation of the Board of Directors and its committees;
- periodically reviewing corporate governance trends and best practices applicable to the Company and, based on such review, assessing the adequacy of the Company's corporate governance guidelines and recommending to the Board of Directors any changes;
- overseeing the Company's orientation programs for new directors and continuing education programs for directors; and
- assisting the Board of Directors in its oversight of the Company's management in defining and implementing the company's strategy relating to environmental, social and governance ("**ESG**") matters and periodically reviewing the policies, programs, practices, goals and initiatives of the Company relating to ESG matters.

Directors: The Board of Directors is composed of individuals with diverse backgrounds and experience, which together enable the Board of Directors to oversee the Company's strategy effectively. The Company believes its directors bring a well-rounded variety of experience, qualifications, skills and attributes and represent a mix of deep knowledge of the Company's business and fresh perspectives.

The Board of Directors evaluates its performance and the performance of its committees on an annual basis through an evaluation process overseen by the Nominating and Corporate Governance Committee. The evaluation process focuses, among other things, on the assessment of the performance and effectiveness of the Board of Directors and its committees, committee charter reviews and numerous aspects of corporate governance and directors' duties and responsibilities.

Business Conduct and Ethics: The Board of Directors is subject, among others, to the Company's code of business conduct and ethics, as in effect from time to time. Under the Corporate Governance Guidelines, directors are expected to avoid any action, position or interest that conflicts with the interests of the Company or gives the appearance of a conflict. If a director has a personal interest in a matter before the Board of Directors, the director must disclose the interest to the Board of Directors.

Accountability: The principal responsibility of the Board of Directors is to provide oversight and strategic guidance to the Company's senior management. The Board of Directors actively oversees the Company's long-term business strategy and is regularly engaged with senior management and employees in fulfillment of this oversight function. For example, the Board of Directors:

- receives materials at its quarterly meetings so it can meaningfully assess the Company's performance and measure the impact of the Company's strategy;
- receives presentations from senior management and employees of the Company at its quarterly meetings covering various topics, such as information technology (including cybersecurity), investor relations and business development and marketing; and
- makes site visits to the Company's global offices or to cities in which the Company carries on business, enabling directors to interact with a broader group of the Company's

executives, employees and clients and gain firsthand insight into the Company's culture and operations.

In addition, under the Corporate Governance Guidelines, the Board of Directors is required to adopt a strategic planning process to establish objectives and goals for the Company and to review, approve and modify as appropriate the strategies proposed by the Company's senior management to achieve such objectives and goals.

The Audit Committee is responsible for the integrity of the Company's financial statements and financial reporting process and the Company's compliance with legal and regulatory requirements, including the adequacy of the Company's internal control over financial reporting and disclosure processes and procedures designed to ensure compliance with legal and regulatory requirements. In addition, the Audit Committee is responsible for overseeing the Company's policies with respect to risk assessment and risk management and for reviewing and discussing with management and the internal audit department the Company's policies risk management processes and system of internal control. In addition, the Audit Committee is responsible for reviewing and assessing the Company's cybersecurity threats, vulnerabilities, defenses and planned responses.

Risk Oversight: The Company is exposed to a number of risks and regularly identifies and evaluates these risks and its risk management strategy. The Board of Directors has an oversight role, as a whole and also at the committee level, in overseeing management of the Company's risks. At each of its quarterly meetings, the Board of Directors receives a comprehensive business risk presentation and reviews the key risks across the global business focusing, among other things, on the risks relating to operations, liquidity, information systems security, financial reporting and compliance. In addition, under the Corporate Governance Guidelines, the Board of Directors is required to develop a succession plan for the Company's Chief Executive Officer, the Company's Chief Investment Officer and the other members of the Company's management committee and to develop an interim Chief Executive Officer succession plan in the event of an unexpected occurrence. In addition, to administer its risk oversight function more effectively, the Board of Directors has delegated certain oversight responsibilities to its committees and to management.

Disclosures and Reporting: The Board of Directors and/or its committees review and discuss with management and other parties the Company's disclosures and reporting as applicable and as required by applicable rules, regulations and codes.

Compensation: The Compensation Committee is responsible for reviewing and approving the Company's compensation strategy to ensure it is appropriate to attract, retain and motivate senior management and other key employees as well as for determining and approving the compensation of the Company's Chief Executive Officer and the Company's Chief Investment Officer and, in consultation with the Company's Chief Executive Officer, reviewing and approving the compensation of the other executive officers. In addition, the Compensation Committee is responsible for reviewing and approving the compensation philosophy, policies and programs that support the Company's overall business strategy and reviewing and discussing, 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.

Shareholder Engagement: The Company is committed to engaging and having an open dialogue with the investor community, which allows the Company to better appreciate the perspectives of both current and prospective shareholders. The Company's Chief Executive Officer, the

Company's Chief Financial Officer and investor relations team meet with institutional investors and analysts to share the Company's perspectives, address questions and solicit their feedback on the Company's performance and disclosures. This dialogue allows the Company to better understand and evaluate important issues in order to communicate effectively on various matters, such as strategy, financial performance and market backdrop.

The Company's adoption of the Guernsey Code of Corporate Governance is current as of February 12, 2025 and is reviewed on an annual basis. There are no material departures from the Company's obligations under the Guernsey Code of Corporate Governance.