

GH Research plc

Registered in Ireland
Company registration number: 691405
28 Baggot Street Lower
Dublin 2
Ireland

Tel. +353 1 437 8443
E-mail info@ghres.com

GH Research PLC**Remuneration Committee Charter**

Adopted by a resolution of the Board on 20 June 2021

Purpose

The Remuneration Committee (the "**Committee**") is created by the board of directors of the Company (the "**Board**") of GH Research PLC, a public limited company incorporated under the laws of Ireland (the "**Company**") as a committee of the Board to act on behalf of the Board in order to:

- set the remuneration of the chairman of the Board (the "**Chairman**"), the directors of the Company from time to time (the "**Directors**"), the chief executive officer of the Company (the "**CEO**"), the Principal Financial Officer of the Company, the company secretary of the Company (the "**Company Secretary**"), executive officers and such other members of senior management as the Committee is designated by the Board to set remuneration for;
- submit to the Board recommendations with respect to other employee benefits considered advisable;
- administer the Company's incentive compensation and equity plans;
- oversee appropriate Company organisational structures, responsibilities and accountabilities;
- develop and implement compensation policies and plans that are appropriate for the Company and which provide incentives that further the Company's long-term strategic plan and are consistent with the culture of the Company and the overall goal of enhancing the Company's performance provided however that the Company's management shall be responsible for the approval and implementation of the Company's overall compensation policies and plans;
- reviewing and discussing with the Company's management the Company's executive compensation disclosure included in reports (including annual reports of Form 20-F), proxy statements and registration statements filed with the United States Securities and Exchange Commission (the "**SEC**");

- oversee the Company's succession planning process for executive officers and senior management and provide a structured plan and strategic approach to the provision of succession candidates for the CEO role and to oversee the succession planning process for other key senior level positions, provided however that the Board may oversee this succession planning process instead of the Committee; and
- oversee the Company's talent management process with a view to ensuring that the capabilities and leadership necessary for the Company's continued success are in place provided however that the Board may oversee this talent management process instead of the Committee.

In carrying out its function, the Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time prescribe.

Membership

The Committee shall be made up of at least three members.

Members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee of the Board (the "**Nominating and Corporate Governance Committee**") in consultation with the member appointed as the chairman of the Committee (the "**Committee Chairman**").

Appointments to the Committee shall be for a period of up to three years, which may be extended by no more than two additional periods of up to three years.

The Nominating and Corporate Governance Committee shall review the composition of the Committee annually and shall recommend nominees for appointment to the Committee as vacancies or newly created positions occur. A Committee member may be removed by the Board at any time with or without cause. Members shall continue to be members until their successors are elected and qualified or until their earlier resignation or removal. Resignation or removal of a Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Committee.

The Board shall designate the Committee Chairman but shall have regard to the views of the Nominating and Corporate Governance Committee before doing so.

The Board shall appoint the Committee Chairman from among the members of the Committee. The Chairman may be appointed as a member of the Committee, but may not be appointed as Committee Chairman.

Responsibilities

The Committee should carry out the duties below for the Company, major subsidiary undertakings and the group as a whole, as appropriate.

The Committee shall:

- establish and review the Company's management compensation philosophy, program and compensation plans taking into account all factors which it deems necessary, including relevant legal and regulatory requirements and the provisions and recommendations of relevant guidance and, in this context, periodically review compensation trends and practices of comparable companies within the Company's

industry to assess the competitiveness of the Company's executive compensation programs and to assure such programs support the Company's strategies and objectives and, if appropriate, approve market surveys on compensation and benefits for the senior management;

- review and approve corporate goals and objectives relevant to compensation of the CEO, evaluate the CEO's performance in light of those goals and objectives and establish and approve the appropriate level of base compensation and all bonus and other incentive compensation for the CEO based on this evaluation. In determining CEO compensation, the Committee should consider, among other things, the Company's performance, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the Company's CEO in past years;
- evaluate the performance of the executive directors and such other members of the Company's executive management as it is designated by the Board and determine and approve the appropriate level of base compensation and all bonus and other incentive compensation including pension rights for such Directors and executive officers;
- recommend and monitor the level and structure of remuneration for senior management (as determined by the Board);
- ensure that the CEO, other executive officers and other senior management are not present during discussions or voting regarding their respective compensation;
- review and approve, for the CEO and the other executive officers of the Company, (1) any employment agreements, severance arrangements, and change in control agreements or provisions, in each case, when and if appropriate, (2) any bonus and other cash incentive compensation plans applicable to such individuals, and (3) any special or supplemental benefits;
- review and approve any Company equity-based compensation plans and any material modifications to such plans to allow the Company to attract and retain talented personnel and align the pay of such personnel with the long-term interests of shareholders. Recommend and submit each equity-based compensation plan, and each material modification thereof, such as an increase in the number of shares available under such plan, to the Board for its approval and take such actions that may be necessary or advisable to implement and administer the Company's equity-based compensation plans, all in accordance with the terms of such plans;
- review the terms and conditions of all other Company compensation plans, including eligibility requirements applicable to participants in each such plan as may be required by the terms of such plan, as the Committee Chairman deems advisable;
- review and approve grants and awards under equity-based and other compensation plans, in each case consistent with the terms of such plans;
- assess the risks arising from the Company's compensation policies and practices in light of requirements established by any regulatory body or any applicable statute, rule or regulation which the Committee deems relevant and make any determinations or take any actions deemed appropriate or necessary by the Committee as a result thereof;

- review, and make a recommendation to the Board with respect to, any share ownership guidelines applicable to senior executives and Directors and review the shareholdings of the senior executives and Directors based on such guidelines established from time to time;
- review and consider the results of any advisory vote on executive compensation and the Company's engagement with shareholders and proxy advisory firms on executive compensation matters;
- be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Committee;
- 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;
- ensure that contractual terms on termination, and any payments made, are fair to the individual and the Company, that failure is not rewarded and that the duty to mitigate loss is fully recognised;
- oversee any major changes in employee benefits structures throughout the Company or group;
- agree the policy for authorising claims for expenses from the Directors;
- evaluate and recommend to the full Board the appropriate level of Director compensation and take primary oversight responsibility for ensuring that any payments to Directors other than in their capacity as Directors are fully and properly disclosed;
- review and assess the adequacy of this charter periodically as conditions dictate but at least annually to ensure compliance with any rules or regulations promulgated by any regulatory body and recommend any modifications to this charter, if and when appropriate, to the Board for its approval;
- form and delegate authority to subcommittees, comprised of one or more members of the Board, where appropriate;
- review and discuss with the Company's management the Company's executive compensation disclosure included in reports (including annual report on Form 20-F), proxy statements and registration statements filed with the SEC;
- review, and make a recommendation to the Board with respect to, any disclosure related to executive remuneration included in any public disclosure document, including any management information circular of the Company for any meeting of the shareholders of the Company and review and approve the report on executive remuneration required to be included in any public disclosure document, including any management information circular of the Company;
- oversee the Company's compliance with any rules promulgated by any regulatory body prohibiting loans to officers and Directors;

- review the Company's arrangements for its employees to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters. The Committee shall ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action;
- make regular reports to the Board concerning areas of the Committee's responsibility;
- perform an annual self-assessment of the Committee, the results of which are shared with the Board; and
- perform such other functions as may be requested by the Board from time to time and exercise such additional powers as may be reasonably necessary or desirable, in the Committee's discretion, to fulfil its responsibilities and duties under this charter.

Reporting Responsibilities

The Committee Chairman shall report formally to the Board on its deliberations after each meeting and shall formally summarise its examinations and recommendations to the Board where appropriate or where requested by the Board.

The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

Through the Chairman, the Committee shall ensure that the Company maintains contact as required with its principal shareholders about remuneration.

Miscellaneous

In carrying out its responsibilities, the Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Committee may consult. The Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to render advice to the Company attend a meeting of the Committee or meet with any members of or advisors to the Committee.

The remuneration of the non-executive directors (including the Chairman, if non-executive) shall be a matter for the executive members of the Board.

Authority and Delegations

Appointment of External Advisors

The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser to the Committee. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other adviser retained by the Committee.

The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other adviser retained by the Committee.

The Committee may select, or receive advice from, a compensation consultant, legal counsel or other adviser to the Committee, other than in-house legal counsel, only after taking into consideration the following factors:

- the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
- the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the compensation committee;
- any shares of the Company owned by the compensation consultant, legal counsel or other adviser; and
- any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

Notwithstanding the foregoing, the Committee is not required to conduct an independence assessment for a compensation adviser that acts in a role limited to the following activities for which no disclosure is required under the requirements of the SEC: (a) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favour of Directors or executive officers of the Company, and that is available generally to all salaried employees; and/or (b) providing information that either is not customised for a particular issuer or that is customised based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.

In addition, nothing requires a compensation consultant, legal counsel or other compensation adviser to be independent, only that the Committee consider the enumerated independence factors before selecting, or receiving advice from, a compensation adviser. The Committee may select, or receive advice from, any compensation adviser they prefer, including ones that are not independent, after considering the six independence factors outlined above. However, the Committee is not required to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the Committee, and nothing contained in this paragraph will affect the ability or obligation of a Committee to exercise its own judgment in fulfilment of the duties of the Committee.

Delegation

The Committee may delegate its authority to subcommittees or the Committee Chairman when it deems appropriate and in the best interests of the Company.

Authority

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.

The Committee is authorised by the Board to examine any matter that it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Company for this purpose.

The Committee is authorised to seek any information it requires from any employee or Director, and all such employees or Directors will be directed to co-operate with any request made by the Committee.

The Committee shall: (i) have access to sufficient resources in order to carry out its duties, including access to the company secretary of the Company for assistance as required; (ii) be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members; and (iii) at all times give due consideration to the provisions and recommendations of all applicable laws and published guidelines regarding the remuneration of directors of listed companies.

Procedures

Meetings

The Committee shall meet on a regularly-scheduled basis at least quarterly. The Committee may meet at other times during the year as required, or as agreed between the members of the Committee or as requested by the Committee Chairman. The Committee Chairman shall preside at each meeting and, in the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting. The Committee Chairman shall set agendas for meetings and determine the Committee's information needs.

Members may participate in a meeting of the Committee by means of conference telephone or other communication equipment by means of which all participants in the meeting can hear each other.

The quorum necessary for the taking of any action by the Committee shall be any all three members of the Committee.

Each member of the Committee shall have one vote which may be cast on matters considered at a meeting of the Committee. Votes can only be cast by members attending a meeting of the Committee. The affirmative vote of a majority of members present at a meeting at which a quorum is present shall constitute the action of the Committee. If a matter being 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. Save where he has a personal interest, the Committee Chairman will have a casting vote.

Any action of the Committee may also be taken by an instrument or instruments in writing signed by all of the members of the Committee (including in counterparts) and any such action shall be as effective as if it had been decided by a majority of the votes cast at a meeting of the Committee called for such purpose.

Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Chairman, CEO, senior human resources personnel of the Company and external advisers may be invited to attend all or part of any meeting as and when appropriate and necessary. However, these persons shall not be involved in any decision or present at any discussions for the Committee as to their own remuneration.

Notwithstanding the quorum requirements for the Committee, all members of the Committee should endeavour to attend all meetings of the Committee at which matters of general remuneration policy or the contents of the Committee's annual report to shareholders are discussed.

The Committee should hold an in camera session (meaning a closed session in which sensitive matters are discussed) without any senior management present at each meeting.

In other respects the Committee shall establish its own rules of procedure subject to the constitution of the Company.

Notice of meetings

Meetings of the Committee shall be called by the Committee Chairman at the request of any of its members or at the request of the Committee Chairman.

Unless otherwise agreed by consent of all members in writing, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive Directors, no later than five working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

Minutes of meetings

The Committee shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

The Committee shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all members of the Board unless it would be inappropriate to do so and shall be kept with the minutes of the meetings of the Board.

Annual General Meeting

The Committee Chairman shall attend the annual general meeting of the Company prepared to respond to any shareholder questions on the Committee's activities.