

COMPENSATION & GOVERNANCE COMMITTEE CHARTER MURANO GLOBAL INVESTMENTS PLC

The Board of Directors (the “Board”) of Murano Global Investments PLC (the “Company”) approved this Compensation & Governance Committee Charter (the “Charter”) on 25 January 2024.

This Charter shall be posted on the Company’s website and is effective as of the above listed date.

Purpose

The Compensation & Governance Committee of the Board (the “Committee”) is established by the Board.

The purpose of the Compensation & Governance Committee is to assist the Board in discharging the Board’s responsibilities relating to:

(1) Director and Executive Compensation

Designing the terms of equity-based incentive plans, benefits, performance incentive plans and overseeing the overall compensation and benefits for key personnel, including but not limited to: the Chief Executive Officer (the “CEO”); executive officers (as defined by Section 16 of the Securities Exchange Act of 1934 and the Company’s Articles of Association as amended and restated (the “Articles”)) the (“Officers”); Company directors (“Directors”); the company secretary (as defined by The Companies (Jersey) Law 1991); and such individuals as the Compensation Committee may designate from time to time.

(2) People and Culture

Overseeing the Company’s policies and strategies relating to culture, talent retention, diversity & inclusion, leadership structure and development with the aim of attracting and retaining talent and relevant skills to support the Company’s strategy and purpose.

(3) Share Reserve

Management of the share reserve and approval of all grants, or classes of grants made under the employee equity plan.

(4) Corporate Governance and the Environmental, Social and Governance (“ESG”) programme

Overseeing the Company’s corporate governance practices and the Company’s ESG programme, collaboratively with the Nominating and Governance Committee, to ensure the Company’s governance and ESG practices support the purpose, values, and strategy of the Company.

Membership

Composition: The Committee shall consist of at least two members, with the exact number to be determined by the Board from time to time.

Secretary: The Committee appoints the Company Secretary (and/or such other individual(s) as it may nominate) as secretary of the Committee.

Independence: To the extent required by applicable law, the Committee shall consist of at least a majority of independent members within the meaning of the Nasdaq Stock Exchange (“NASDAQ”) Rulebook Section 5605(2) and shall also be “non-employee directors” as defined by Rule 16b-3 under the Securities Exchange Act of 1934.

Appointment/Removal: The Board shall appoint and remove members to the Committee with due consideration being given to the recommendations of the Nominating Committee. The Board may remove any member from the Committee at any time with or without cause.

Attendance by non-members: The Compensation Committee may invite any members of management to its meetings as it deems appropriate, including the Chief Executive Officer, Chief People Officer, Chief Financial Officer, and the Chief Legal Officer, unless there is a conflict of interest. No director, executive officer or member of management shall be involved in any decision-making as to their own remuneration and shall be asked to leave the room if present when such decisions are considered by the Committee.

Outside Advisors: The Committee shall have the authority, in its sole discretion, to retain and terminate a compensation consultant, outside compensation committee advisors, legal counsel and such other advisors as it deems necessary to fulfil its duties and responsibilities under this Charter. The Committee shall endeavour to appoint fully independent compensation advisors. The Committee shall set the compensation and retention terms and oversee the work of the compensation consultant, outside legal counsel, or any other advisors. Any communications between the Committee and its outside legal counsel will be privileged communications.

Advice Received from Outside Advisors: The Committee shall not be required to implement or act consistently with the advice or recommendations of the compensation consultant, outside legal counsel or other advisor, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfilment of its duties under this Charter.

Duties and Responsibilities

The Committee shall have the following authority and responsibilities delegated by the Board, which shall include:

1. CEO Compensation: set and review CEO compensation at least annually, giving due consideration to benchmarks and standard governance practices of other similarly situated Nasdaq companies and the advice of relevant external advisors.
2. Director Compensation: review and suggest for Board approval on an annual basis, the compensation, and benefits for service of independent directors.
3. Executive Officer Compensation: in consultation with the CEO, periodically reviewing the compensation arrangements of the other Officers with respect to (1) annual base salary, (2) bonus arrangements, (3) equity compensation, (4) pension arrangements, (5) employment agreement terms including notice periods, severance and change in control arrangements, and (6) any other benefits, compensation or arrangements, giving due consideration to benchmarks and standard governance practices of other similarly situated Nasdaq companies and the advice of relevant external advisors.
4. Employee Benefit Plans: regarding employee benefit plans, the Committee's role shall be one of oversight and, except as the Committee otherwise expressly determines or applicable.

law otherwise expressly requires; the Committee shall not act as a fiduciary with respect to any benefit plans or programs.

5. Incentive/Equity Plans: reviewing and making recommendations to the Board regarding incentive compensation plans for executive officers and equity-based plans, which includes the ability to adopt, amend and terminate such plans. The Committee shall also have the authority to administer the Company's incentive compensation plans for executive officers and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan.
6. Peer Group: setting the composition of the peer company group used for market comparison for executive compensation benchmarking.
7. Attracting and Retaining Talent: monitoring and reviewing remuneration approach for executive officers and senior management to support the Company to attract and retain the talent that the Company needs, and align reward with the Company's purpose, values, and successful delivery of the Company's strategy.
8. Compensation Committee Report: preparing and reviewing the Committee's report for the purposes of annual reporting and any proxy statements or disclosures for the Board, to the extent such report is prepared on a voluntary basis or is otherwise required by applicable law, the rules of the U.S. Securities and Exchange Commission, NASDAQ requirements or the applicable rules of any other regulatory body or applicable statute.
9. Employment/Severance Agreements: reviewing and making recommendations to the Board regarding employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, with respect to the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements, or plans.
10. Share Ownership Guidelines: determining share ownership guidelines for the directors, CEO, and other executive officers and monitor compliance with such guidelines. Such oversight extends to the oversight of any claw-back policies and 10b-5 plans.
11. Risk Management: reviewing and assessing the risks arising from the Company's compensation policies and practices and whether any such risks are reasonably likely to have a material adverse effect on the Company.
12. Human Capital Management: assisting the Board in its oversight of human capital management, including corporate culture, values, diversity and inclusion, recruiting, retention, attrition, talent management, career development and progression, succession, and employee relations. The Committee may request updates on these matters from members of management as it deems appropriate, including the Chief People Officer, Chief Legal Officer, as appropriate, or any other executives as so required or requested by the Board.
13. Compensation Committee Performance Evaluation: conducting an annual evaluation of the performance of its duties under this Charter and to present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate and at a minimum, as required by applicable law.
14. Environmental, Social and Governance: overseeing the Company's Environmental, Social and Governance plans, policies, reports, and progress. In providing such oversight, the Committee shall have oversight into the ESG programme budget and resourcing, approve the annual ESG programme plan and oversee the ongoing progress of corporate governance initiatives and the ESG programme.
15. Compensation & Governance Committee Charter Review: reviewing this Charter at least annually and recommending any proposed changes to the Board for approval.

Structure and Operation

Chair: the Board shall designate a member of the Committee as the chair with due consideration being given to the recommendations of the Nominating Committee and all relevant governance practices. In the absence of the chair, the Committee shall appoint a chair for the meeting by a vote of the members present and shall reference the same in the minutes.

Meetings: the Committee shall meet as often as it determines appropriate to carry out its responsibilities under this Charter, but not less frequently than annually.

Agenda: the agenda and materials for Committee meetings will be prepared by the Committee chair in consultation with the other Compensation Committee members and with support of the Secretary (and/or Company Secretary if such roles are not combined).

Minutes: the Committee shall keep minutes of its proceedings and report regularly to the Board regarding its discussions and actions and shall make recommendations to the Board as appropriate.

Regulation of Committee Meetings: subject to the provisions of the Articles, the directors may regulate their proceedings as they think fit. Where permitted by the applicable law, the Committee members may determine that any meeting of the Committee conducted in accordance with this Charter and the applicable law shall be deemed to be held in a place other than where the chair of the meeting is present.

Calling Meetings: the Chair of the Board of Directors, a majority of the directors or the Secretary on request of a director may at any time summon a meeting of the Committee by twenty-four (24) hours' notice to each Committee member in person, by telephone, facsimile, electronic email, or in such other manner as the directors may from time to time determine, which notice shall set forth the general nature of the business to be considered unless notice is waived by all the Directors either at, before or after the meeting is held.

Notice of a meeting need not be given to any Director (i) who signs a waiver of notice or a consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or (ii) who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such Directors. All such waivers, consents, and approvals shall be filed with the corporate records or made part of the minutes of the meeting. A waiver of notice need not specify the purpose of any regular or special meetings of the Directors. Notice of any Directors' meeting shall also be sent to any board observer in the same manner and at the same time as it is sent to the Directors.

Use of Technology: any Committee member may participate in any Committee meeting by means of telephone or similar communication equipment by way of which all persons participating in such meeting can hear each other and such participation shall be deemed to constitute presence in person at the meeting.

Quorum: the quorum for the transaction of business at a Committee meeting shall not be less than two members of the Committee.

If a quorum is not present within 15 minutes from the time specified for a Committee meeting, or if, during a meeting, a quorum ceases to be present, then the meeting shall be adjourned to the same day in the next week at the same time and place or such other day, time, and place as the Director(s) calling such meeting may determine.

Voting: A question which arises at a Committee meeting shall be decided by a majority of votes. If votes are equal, the chair of the Committee shall not have a casting vote.

Induction/ Education: the Company will provide new members of the Committee with appropriate onboarding briefings, and the full Compensation Committee with educational resources and opportunities related to executive compensation and other matters may be appropriate or requested by the Committee.



Compensation Consultant Independence / Conflicts of Interest: in retaining or seeking advice from compensation consultants, the Committee must take into consideration the factors specified in Section 5605(d)(3) of the NASDAQ Rulebook with respect to assessing the independence of any Committee advisor.

The Committee may retain, or receive advice from, any compensation consultant they prefer, including ones that are not independent, after considering the factors specified in NASDAQ Rulebook Section 5605. The Compensation Committee shall evaluate whether a conflict of interest exists with any compensation consultant retained or to be retained by it and the nature and scope of such conflict, and any conflict mitigation shall be noted in the Committee minutes.

Funding: the Committee shall receive appropriate funding from the Company, as determined solely by the Compensation Committee in its capacity as a committee of the Board, for the payment of compensation to any compensation consultant, outside legal counsel and any other advisors, and the ordinary administrative expenses of the Compensation Committee that are necessary or appropriate in carrying out its duties.

Delegation of Authority: the Board may allocate from time to time certain of its tasks and duties to the Compensation Committee pursuant to a resolution to that effect. The Committee can validly pass resolutions in respect of matters which fall under the tasks and duties allocated to the Committee and may delegate all or part of its authority to subcommittees or to the Committee chairperson, so long as any such committee is comprised entirely of independent directors.

Books and Records: the Committee will have access to the Company's books, records, facilities, and personnel.

Amendments and Deviations

Pursuant to a resolution to that effect, the Board may amend or supplement this Charter and allow temporary deviations from this Charter, subject to ongoing compliance with relevant and applicable laws and NASDAQ requirements.