

**CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS
OF ZAI LAB LIMITED**

(Adopted by the Board of Directors on December 29, 2023)

I. PURPOSE AND AUTHORITY.

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Zai Lab Limited (the “Company”) is to discharge the duties delegated by the Board relating to the compensation of the Company’s executive officers and directors. The Committee will also supervise the Company’s administration of its equity incentive plans (the “Stock Plans”).

II. COMPOSITION.

- (A) Number. The Committee shall be composed of at least three directors.
- (B) Independence. Each member of the Committee shall satisfy the applicable independence requirements and qualify as an “independent director” under the applicable listing standards of the Nasdaq Global Market (the “Nasdaq”) and The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “HK Listing Rules”). In addition, each member of the Committee shall qualify as a “non-employee director” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended.
- (C) Chairperson. Unless a Chairperson is designated by the Board, the members of the Committee shall designate a Chairperson by a majority vote of all of the members of the Committee. The Chairperson shall lead the Committee, including preparing the agenda, presiding over the meetings, making sub-committee assignments, and reporting to the Board on the Committee’s behalf.
- (D) Determinations Regarding Membership. Members of the Committee shall be appointed by the Board and may be removed at the Board’s discretion. The Board will evaluate compliance with the membership requirements described above at least annually.

III. PROCEDURES AND ADMINISTRATION.

- (A) Meetings. The Committee shall meet as often as it deems necessary. The Chairperson or any two members of the Committee may call a meeting of the Committee upon due notice to each other member at least 48 hours prior to the meeting. Meetings may be conducted telephonically, electronically or by such other means or procedures as are established by the Committee to govern its operations. For regular meetings, and as far as practicable in all other cases, an agenda and related meeting materials should be sent to all members in a timely manner.
- (B) Access to Company Management and Staff. The Committee shall have access to management and internal staff, both at meetings and otherwise.
- (C) Authority To Retain and Compensate Outside Advisors. The Committee shall have

authority, to the extent it deems necessary or appropriate in its sole discretion, and consistent with the requirements of Nasdaq, The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”), and any applicable law, rule, or regulation, to retain legal counsel, compensation consultants, and other advisors. The Committee shall have the sole discretion to retain, oversee, compensate, and terminate such advisors. The Committee shall select, or receive advice from, such advisors only after taking into consideration the factors and conducting the independence assessment set forth in the Nasdaq listing rules for determining the independence of such advisors, to the extent required. The Company will provide for appropriate funding, as determined by the Committee in its sole discretion, for payment of compensation to any advisors retained by the Committee.

- (D) Committee Decisions. Actions may be taken by the Committee at a Committee meeting upon the affirmative vote of a majority of the members in attendance at the meeting. The Committee also may act by unanimous written consent in lieu of a meeting.
- (E) Minutes. Full minutes of the Committee meetings should be kept by a duly appointed secretary of the Committee, reviewed and approved by the Committee, and stored in the Committee records.
- (F) Self-Evaluation. The Committee shall annually evaluate its performance of its duties under this Charter, the results of which shall be presented to the Board.
- (G) Subcommittees. The Committee shall have the authority to delegate to subcommittees any of the responsibilities of the Committee and to officers of the Company such responsibilities of the Committee as may be permitted by applicable laws, rules, or regulations and in accordance with the listing rules and standards set forth by Nasdaq and the Hong Kong Stock Exchange; any decisions of such subcommittees shall be presented to the Committee at its next meeting.
- (H) Charter. The Committee shall review the provisions of this Charter at least annually and recommend any proposed changes to the Board.

IV. RESPONSIBILITIES AND DUTIES.

The Committee’s principal responsibilities and duties are:

- (A) General Compensation Strategy: The Committee will periodically review and approve the Company’s executive and director compensation programs, policies, structure, and long-term compensation strategy and determine the types of stock and other compensation plans to be used by the Company and its subsidiaries (together, the “Group”) and the aggregate shares and dollar amounts to be made available under such plans, subject to any required Board and shareholder approval with respect to such plans. Where Board approval is required, the Committee shall make recommendations to the Board on the Company’s policy and structure for director and executive officer compensation as well as on the establishment of a formal and transparent procedure for developing compensation policy.

- (B) Compensation Paid to Executive Officers: The Committee will review and approve the compensation paid to the executive officers of the Company¹ and its subsidiaries, other than the Chief Executive Officer. The Committee will review and recommend to the Board for approval the compensation of the Chief Executive Officer. In determining or recommending appropriate levels of compensation for executive officers, the Committee will consider a variety of factors and compensation-related data, including recommendations from the Chief Executive Officer (for executive compensation other than for the Chief Executive Officer), the Company's performance against corporate goals and objectives, individual performance, guidance from our independent compensation consultant, salaries paid by comparable companies or other benchmarks, time commitment and responsibilities, and employment conditions elsewhere in the Group, shareholder feedback, and any other factors or considerations the Committee deems appropriate. In the event that the Company provides any compensation to executive officers in connection with any loss or termination of position, the Committee will review and approve (or, in the case of the Chief Executive Officer, recommend to the Board for approval) such compensation, including with consideration towards whether such compensation is consistent with the terms of the relevant agreements between the Company and such executive officer and is otherwise fair and not excessive. Executive officers shall not be present during portions of Committee meetings when their performance or compensation is discussed or determined.
- (C) Compensation Paid to Non-Employee Directors: The Committee will review and recommend to the Board for approval the compensation of non-employee directors, including for their service on the Board and Board committees and recommend any changes to the Board. In the event that the Company provides any compensation relating to the dismissal or removal of directors for misconduct, the Committee will review and approve such compensation, including with consideration towards whether such compensation is consistent with the terms of the relevant agreements between the Company and such director and is otherwise reasonable and appropriate. No director or any of their associates shall participate in or be present at any discussion in which the Committee is considering or deciding the specific compensation of such director.
- (D) Stock and Incentive Plan Administration: The Committee will supervise the Company's administration of the Stock Plans and its other incentive or compensation plans. The Committee shall determine when and on what terms to grant such awards, including whether and how to take material non-public information into account when determining the timing and terms of such an award, and shall approve equity compensation awards, including stock options and restricted stock grants, pursuant to the Stock Plans.
- (E) Retirement and Health and Welfare Plans: The Committee shall be responsible for the oversight of, and shall have authority to take all actions, including adoption,

¹ For the purposes of this section, "executive officers" include the Company's Chief Executive Officer, Chief Financial Officer, direct reports of the Chief Executive Officer, any named executive officer included in the Company's most recently filed proxy statement, and any officer subject to Section 16 of the Securities Exchange Act of 1934, as amended.

termination, and amendment, with respect to, all qualified and non-qualified retirement and health and welfare employee benefit plans, schemes, programs, and arrangements that are made available to the employees of the Group, consistent with applicable law.

- (F) Compensation-Related Disclosure and Committee Report: The Committee will review and discuss with management the Compensation Discussion and Analysis (“CD&A”) and other compensation-related disclosure and will prepare the Compensation Committee Report to be included in the Company’s annual proxy statement.
- (G) Risk and Compensation: The Committee is responsible for overseeing the management of risks relating to the Company’s executive compensation and overall compensation and benefit strategies, plans, arrangements, practices, and policies. The Committee will review the Company’s compensation policies and practices to determine whether they create risk-taking incentives that are reasonably likely to have a material adverse effect on the Company. The Committee will monitor the Company’s compliance with requirements under the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers, if any. The Committee may adopt a recoupment policy that permits or requires, under Nasdaq listing standards or otherwise, the Company to “clawback” incentive compensation received by certain executive officers and former executive officers or to cause the forfeiture of outstanding awards that have not yet been paid and/or vested. The Committee will administer any Company recoupment policy applicable to current and former executive officers of the Company and will determine (or, in the case of the Chief Executive Officer, recommend to the Board to determine) the extent, if any, to which incentive-based compensation of the relevant executive officers and former executive officers should be recouped or forfeited.
- (H) Shareholder Votes on Compensation Matters: The Committee will oversee the Company’s compliance with applicable rules and regulations promulgated by the U.S. Securities and Exchange Commission, Nasdaq, and Hong Kong Stock Exchange regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes and the approval of equity compensation plans. The Committee will review and make recommendations to the Board concerning the frequency of holding shareholder advisory votes on approval of executive compensation. The Committee will consider shareholder votes and other feedback with respect to executive compensation policies and practices and determine whether to make any adjustments to the Company’s executive compensation policies and practices in light of such votes or feedback.
- (I) Additional Duties and Administration: The Committee shall perform such other functions as may be required by applicable laws, rules and regulations and the Memorandum and Articles of Association of the Company (as amended), or by the Board and shall carry out any other responsibilities and duties delegated by the Board to the Committee. The Committee shall report periodically to the Board with respect to its decisions and recommendations.

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It is acknowledged that all of the above listed tasks and focus areas may not be relevant to all of the matters and tasks that the Committee may consider and act upon from time to time, and the members of the Committee in their judgment may determine the relevance thereof and the attention such items shall receive in any particular context.

(If there is any inconsistency between the English and Chinese version of this Charter, the English version shall prevail.)