

TVARDI THERAPEUTICS, INC.

AMENDED AND RESTATED CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

PURPOSE AND POLICY

The primary purpose of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Tvardi Therapeutics, Inc. (the “*Company*”) shall be to act on behalf of the Board in fulfilling the Board’s oversight responsibilities with respect to the Company’s compensation policies, plans and programs, and to review and determine the compensation to be paid to the Company’s executive officers and directors. In addition, the Committee shall review and discuss with management the Company’s disclosures contained under the caption “Compensation Discussion and Analysis” (“*CD&A*”), when and as required by applicable rules and regulations of the Securities and Exchange Commission (the “*SEC*”) in effect from time to time for use in any of the Company’s annual reports on Form 10-K, registration statements, proxy statements or information statements filed with the SEC and to prepare and review the Committee report on executive compensation included in the Company’s annual proxy statement in accordance with applicable rules and regulations of the SEC in effect from time to time.

The term “compensation” shall include salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits and other related benefits and benefit plans.

COMPOSITION

The Committee shall consist of at least two (2) members of the Board. All members of the Committee shall satisfy (i) the independence requirements imposed by any stock exchange on which any of the Company’s capital stock is listed, as applicable to compensation committee members, as in effect from time to time, when and as required, including any exceptions permitted by these requirements, (ii) unless otherwise approved by the Board, the “non-employee director” standard within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended from time to time (the “*Exchange Act*”) and (iii) unless otherwise approved by the Board, the “outside director” standard within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended from time to time (the “*Code*”). The members of the Committee shall be appointed by and serve at the discretion of the Board. Vacancies occurring on the Committee shall be filled by the Board.

The Committee’s chairperson shall be designated by the Board. In the absence of that designation, the Committee may designate the Chairperson by majority vote of the Committee members, provided that the Board may replace any Chairperson designated by the Committee at any time. The Chairperson will chair all regular sessions of the Committee. In the absence of the Chairperson, the Committee shall select another member to preside. The Chairperson shall have the delegated authority to act on behalf of the Committee in connection with (a) the negotiation and execution of engagement letters of compensation consultants, legal counsel or other advisers to be retained by the Committee and (b) as may otherwise be determined by the Committee.

MEETINGS AND MINUTES

The Committee shall hold such regular or special meetings as its members shall deem necessary or appropriate. The same procedural rules concerning notice of meetings, actions by unanimous consent or telephonic meetings and meetings held by other means of remote communication, and other procedural matters, shall apply to Committee meetings as apply to meetings of the Board under the Company’s bylaws and other governing documents. A majority of the Committee membership will be a quorum for the

transaction of business unless the committee shall consist of two members, in which event one member shall constitute a quorum. The action of a majority of those present at a meeting at which a quorum is present will be the act of the Committee.

Minutes of each meeting of the Committee shall be prepared and distributed to each director of the Company and the Secretary of the Company promptly after each meeting. The chairperson of the Committee shall report to the Board from time to time and whenever requested to do so by the Board.

AUTHORITY

The Committee shall have access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder, including human resources personnel preparing the CD&A for inclusion in the Company's filings with the SEC. The Committee shall have the authority to obtain, at the expense of the Company, advice and assistance from internal or external legal, accounting or other advisors and consultants. In addition, the Committee shall have sole authority to retain and terminate any compensation consultant to assist the Committee in the evaluation of director, chief executive officer or senior executive compensation, including sole authority to approve such consultant's reasonable fees and other retention terms, all at the Company's expense. The Committee shall also have authority to pay, at the expense of the Company, ordinary administrative expenses (including expenditures for external resources) that the Committee deems necessary or appropriate in carrying out its duties. It is expected that the Committee will assess at least annually whether the work of compensation consultants involved in determining or recommending executive or director compensation (whether retained by the Committee or management) has raised any conflict of interest and how any such conflict is being addressed for disclosure in the Company's annual proxy statement or otherwise as required by applicable law and stock exchange requirements. Finally, it is expected that the Committee will pre-approve any services to be provided to the Company or its subsidiaries by any of the Committee's compensation consultants.

The Committee shall have authority to require that any of the Company's personnel, counsel, accountants or investment bankers, or any other consultant or advisor to the Company, attend any meeting of the Committee or meet with any member of the Committee or any of its special, outside legal, accounting or other, advisors or consultants. The CEO and other executive officers ("executive officer" means any "officer" as defined in Rule 16a-1(f) under the Exchange Act) may not be present during voting or deliberations by the Committee regarding the compensation of such executive officer.

The Committee may form and delegate authority to subcommittees as appropriate, including, but not limited to, a subcommittee composed of one or more members of the Board or one of more officers to grant stock awards under the Company's equity incentive plans to persons who are not (a) "**Covered Employees**" under Section 162(m) of the Code; (b) individuals with respect to whom the Company wishes to comply with Section 162(m) of the Code or (c) then subject to Section 16 of the Exchange Act. Delegation by the Committee to any subcommittee shall not limit or restrict the Committee on any matter so delegated, and, unless the Committee alters or terminates such delegation, any action by the Committee on any matter so delegated shall not limit or restrict future action by such subcommittee on such matters. The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time and Section 141 of the Delaware General Corporation Law. The approval of this Compensation Committee Charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

RESPONSIBILITIES

To implement the Committee's purpose, the Committee shall have the following responsibilities. The Committee may supplement and, except as otherwise required by applicable law or the requirements of any stock exchange on which any of the Company's capital stock is listed, deviate from these activities as appropriate under the circumstances:

1. *Overall Compensation Strategy.* The Committee shall review, modify (as needed) and approve the overall compensation strategy and policies for the Company, including:

- reviewing and approving corporate performance goals and objectives relevant to the compensation of the Company's executive officers and other senior management as appropriate;
- evaluating and approving the compensation plans and programs advisable for the Company, as well as evaluating and approving the modification or termination of existing plans and programs;
- establishing policies with respect to equity compensation arrangements;
- reviewing compensation practices and trends to assess the adequacy and competitiveness of the Company's executive compensation programs among comparable companies in the Company's industry; however, the Committee shall exercise independent judgment in determining the appropriate levels and types of compensation to be paid;
- reviewing and approving the terms of any employment agreements, severance arrangements, change-of-control protections and any other compensatory arrangements (including, without limitation, perquisites and any other form of compensation) for the Company's executive officers and, as appropriate, other senior management;
- approving any loans by the Company to employees; and
- reviewing the Company's practices and policies of employee compensation as they relate to risk management and risk-taking incentives, to determine whether such compensation policies and practices are reasonably likely to have a material adverse effect on the Company.

2. *Compensation of Chief Executive Officer.* The Committee shall review and approve, or recommend to the full Board, corporate goals and objectives relevant to the Chief Executive Officer's Compensation, evaluate the Chief Executive Officer's performance in light of relevant corporate performance goals and objectives, and either determine or approve, or recommend to the full Board, the Chief Executive Officer's compensation level based on this evaluation, including annual salary, bonus, equity-based incentives and other benefits and perquisites, direct and indirect.

3. *Compensation of Other Executive Officers and Senior Management.* The Committee shall review and approve, or recommend to the full Board, the individual and corporate performance goals and objectives of the Company's executive officers (as that term is defined in Section 16 of the Exchange Act and Rule 16a-1 thereunder) other than the Chief Executive Officer, and such other members of

management, as the Committee may determine appropriate, and approve, or recommend to the Board for approval, their compensation, including annual salary, bonus, equity-based incentives and other benefits and perquisites, direct and indirect.

4. *Perquisites.* If the Committee determines to be necessary or appropriate, it shall establish and periodically review policies and any agreements providing perquisites for directors or executive officers, provided that any perquisites for non-executive officer members of the Board must be recommended to the full Board.

5. *Employment and Post-Employment Arrangements.* The Committee shall review and approve, or recommend to the full Board, any employment or post-employment agreement or arrangement (including severance and change in control benefits) applicable to any of the Company's executive officers and such other employees of the Company as the Committee may determine in its discretion.

6. *Compensation of Directors.* The Committee shall periodically review and recommend to the Board the type and amount of compensation to be paid or awarded to Board members, including consulting, retainer, Board meeting, committee and committee chair fees and stock option grants or awards.

7. *Selection of Compensation Consultants, Independent Legal Counsel and Other Advisors.* The Committee shall have direct responsibility for the appointment, compensation and oversight of the work of compensation consultants, independent legal counsel or any other advisors engaged for the purpose of advising the Committee. Such compensation consultants, independent legal counsel or other advisors and consultants shall report directly, and be accountable, to the Committee. The Committee may select compensation consultants, independent legal counsel and other advisors to the Committee only after assessing the independence of such person in accordance with the requirements of any stock exchange on which any of the Company's capital stock is listed.

8. *Administration of Benefit Plans.* The Committee shall have full power and authority to adopt, amend and terminate the Company's stock option plans, stock appreciation rights plans, pension and profit sharing plans, incentive plans, stock bonus plans, stock purchase plans, bonus plans, deferred compensation plans and similar programs. The Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, approve modifications to awards, and exercise such other power and authority as may be permitted or required under such plans. Notwithstanding the foregoing, the Board shall retain the right to act on all such matters without limiting the Committee's authority, subject to compliance with applicable laws and regulations.

9. *Management Succession.* The Committee shall periodically review with the Chief Executive Officer the plans for succession for the Company's executive officers, as it sees fit, and make recommendations to the Board with respect to the selection of appropriate individuals to succeed to these positions.

10. *Compensation Discussion and Analysis.* When and as required by applicable rules and regulations of the SEC in effect from time to time, the Committee shall review and discuss with management the Company's disclosures contained under the caption "Compensation Discussion and Analysis" for use in any of the Company's annual reports on Form 10-K, registration statements, proxy statements or information statements and make recommendations to the Board that the CD&A be approved for inclusion in the Company's annual reports on Form 10-K, registration statements, proxy statements or information statements.

11. Risk Assessment. When required by applicable SEC rules or Nasdaq Stock Market listing standards, the Committee shall consider, on at least an annual basis, whether risks arising from the Company's compensation policies and practices for all employees, including non-executive officers, are reasonably likely to have a material adverse effect on the Company.

12. Compensation Proposals. The Committee shall provide recommendations to the full Board on compensation-related proposals to be considered at the Company's annual meeting of stockholders, including any applicable advisory votes on executive compensation and the frequency of such votes, incentive and other compensation plans, and amendments to such plans. Review and consider the results of any advisory vote on executive compensation.

13. Regulatory Compliance. The Committee shall monitor the Company's regulatory compliance with respect to compensation matters.

14. Clawback Policies. The Committee shall establish, approve, modify and oversee the Company's compensation clawback or similar policies, including a clawback policy that complies with the requirements of the SEC and the Nasdaq Stock Market listing standards, and any required recoupment and disclosure.

15. Conflict of Interest Disclosure. The Committee shall review and discuss with management any conflicts of interest raised by the work of a compensation consultant or advisor retained by the Committee or management and how such conflict is being addressed, and prepare any necessary disclosure in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.

16. Committee Report. The Committee shall prepare and review the Committee report on executive compensation to be included, if required, in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.

17. Committee Self-Assessment. The Committee shall review, discuss and assess its own performance at least annually. The Committee shall also periodically review and assess the adequacy of this charter and shall recommend any proposed changes to the Board for its consideration.

18. General Authority. The Committee shall perform such other functions and have such other powers as may be necessary or appropriate in the discharge of any of the foregoing.