

Royalty Pharma plc

Management Development and Compensation Committee Charter

Adopted May 16, 2025

Purpose and Scope

The Management Development and Compensation Committee (the “**Committee**”) is created by the Board of Directors (the “**Board**”) of Royalty Pharma plc (the “**Company**”) to discharge the responsibilities set forth in this Charter. The Committee shall have the authority and membership and shall operate according to the procedures provided in this Charter.

Membership

The Committee shall consist of at least three members, comprised solely of directors deemed by the Board to be independent and who meet the independence requirements of Nasdaq, except as otherwise permitted by applicable Nasdaq rules. The Nominating and Corporate Governance Committee shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed by the Board at any time. The Nominating and Corporate Governance Committee shall recommend to the Board, and the Board shall designate, the Chair of the Committee.

Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters.

Executive Compensation

- The Committee shall review and evaluate, or recommend to the Board for review and evaluation, the compensation of each of the Company’s executive officers, including the Chief Executive Officer, in accordance with any employment agreements or other compensatory arrangements of the Company’s executive officers. In reviewing or evaluating executive officer compensation, the Committee, or the Board, may, among other things:
 - identify, review and approve corporate goals and objectives relevant to executive officer compensation;
 - evaluate each executive officer’s performance in light of such goals and objectives and review each executive officer’s compensation based on such evaluation, including such other factors as the Committee deems appropriate and in the best interests of the Company; and
 - review any long-term incentive component of each executive officer’s compensation.

Board and Committee Compensation

- The Committee shall evaluate annually the appropriate level of compensation for Board and Committee service (including service as a chairperson of any committee) by non-employee members of the Board.

Management Succession

- The Committee shall develop temporary and permanent succession plans for senior management. These succession plans shall be updated and reviewed periodically with the Committee.
- The Committee shall assess and provide feedback regarding the Company's senior management team, with the objective of evaluating the Company's internal capabilities to handle an executive transition, including the ability of certain executives to assume other senior executive roles on an interim or permanent basis, should it become necessary.

Compensation Policies and Plans

- The Committee shall review and evaluate the Company's executive compensation and benefits policies generally (subject, if applicable, to shareholder approval), including the review and recommendation of any incentive-compensation and equity-based plans of the Company that are subject to Board approval. In reviewing such compensation and benefits policies, the Committee may consider the recruitment, development, promotion, retention and compensation of executive officers of the Company and any other factors that it deems appropriate.

Disclosure

- The Committee shall prepare the Committee Report required by SEC rules to be included in the Company's annual proxy statement or Form 10-K, and the Committee shall review and discuss the Company's Compensation Disclosure and Analysis as required by SEC rules ("CD&A") with management and provide a recommendation to the Company's Board regarding the inclusion of the CD&A within the Company's proxy statement or Form 10-K, as applicable.

Reporting to the Board

- The Committee shall report to the Board periodically.
- The Committee shall annually evaluate its own performance and report to the Board on such evaluation.
- The Committee shall annually review and assess the adequacy of this charter and recommend any proposed changes to the Board for approval.

Risk Assessment

- The Committee shall review and assess 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.

Authority and Delegations

The Committee has the sole authority to retain or obtain the advice of a compensation consultant, legal counsel or other adviser and shall be directly responsible for the appointment, compensation and oversight of the work of any such adviser retained by the Committee. The Committee has sole authority to approve all such advisers' fees and other retention terms. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to such adviser retained by the Committee. The Committee may select such advisers, or receive advice from any other adviser, only after taking into consideration all factors relevant to that person's independence from management, including those independence factors enumerated by the Nasdaq rules.

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

The Committee may delegate to one or more officers of the Company the authority to make grants and awards of share rights or options to any non-Section 16 officer of the Company under such of the Company's incentive-compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plans.

Procedures

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter.

No executive officer should attend that portion of any meeting where such executive's performance or compensation is discussed, unless specifically invited by the Committee, if applicable. The Chief Executive Officer may not be present during voting or deliberations related to his or her compensation, if applicable.