Compensation Committee Charter

of

Windward Bio Group AG

Approved by the Board on
October 7, 2026

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1. Basis

(a) This compensation committee charter (**CC Charter**) is adopted by the board of directors (**Board**) of Windward Bio Group AG (**Company**) on the basis of the Swiss Code of Obligations (**CO**), the Company's articles of association (**Articles**) and the Company's organizational regulations (**Regulations**).

(b) Except as expressly provided in this CC Charter, the Regulations or the Articles, the compensation committee (**CC**) shall determine its own rules of procedure.

(c) The purpose of the CC is to review and propose to the Board compensation principles for the Company and its direct and indirect subsidiaries, which form the Windward Bio group (**Group**), and the compensation for the members of the Board, the chief executive officer of the Group (**CEO**) and the other members of the executive committee (*Geschäftsleitung*) of the Group (**Executive Committee**), as set out in further detail in this CC Charter.

2. Composition, Election and Organization

(a) The CC shall consist of no less than three members of the Board. The Board shall only propose to the general meeting of shareholders of the Company (**Shareholders' Meeting**) for election as members of the CC (**CC Members**) candidates who are non-employee and independent, as determined in accordance with Swiss law and taking into consideration the Swiss Code of Best Practice for Corporate Governance, upon recommendation of the governance and nomination committee. All CC Members shall, in the judgment of the Board, satisfy (i) the independence requirements imposed by The Nasdaq Stock Market (**Nasdaq**), taking into account Nasdaq's additional independence requirements specific to membership on the CC, subject to an election by the Company to rely on any available exemption, exception, cure period or transition period, (ii) any other qualifications determined by the Board from time to time, (iii) the "non-employee director" standard within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (**Exchange Act**), and (iv) any other requirements imposed by applicable law.

(b) The Shareholders' Meeting elects the CC Members individually for a term of office until the completion of the next ordinary Shareholders' Meeting. Re-election is possible.

(c) If there are vacancies on the CC, the Board may appoint substitute members from among its members for a term of office until the completion of the next ordinary Shareholders' Meeting.

(d) The Board shall appoint the chair of the CC (**Chair**) from among the elected CC Members.

(e) The CC may appoint a secretary (**Secretary**), who does not need to be a CC Member or a member of the Board and who will maintain the minutes. Unless determined otherwise by the CC, the Secretary shall be entitled to participate in the deliberations and discussions of the CC, but shall not vote, unless he or she is a CC Member.

3. Powers and Duties

3.1 In General

In general, the CC shall have the powers and duties as set out hereinafter. In addition, the CC shall have all powers and duties delegated to it by the Board.

3.2 Specific Powers and Duties

(a) The CC shall:

(i) regularly review and recommend to the Board the compensation and benefits strategy of the Group and the compensation principles applicable to the members of the Board and employees of the Group, and any amendments thereto;

(ii) regularly review and, upon consultation with the CEO, propose to the Board the Group's compensation and benefits plans (cash-based incentives and / or equity-based plans), any amendments thereto, or the termination thereof, including by assessing how such compensation and benefits plans relate to risk management and risk-taking incentives;

(iii) administer any such compensation and benefits plans, unless such authority is delegated according to the compensation and benefits plans;

(iv) upon consultation with the CEO, recommend to the Board, the maximum number or scope of eligible persons under any equity-based plans, the maximum aggregate number and value of equity-based incentives to be granted to the plan participants overall and, where appropriate, the vesting conditions and, with respect to options, the exercise price, and ensure that the impact on the share price is appropriately considered when using options and other equity-based awards as compensation tools;

(v) subject to and within the maximum aggregate amounts of compensation approved by the Shareholders' Meeting, recommend to the Board the terms of the individual compensation of the members of the Board, the CEO and, upon proposal of the CEO, the other members of the Executive Committee;

(vi) recommend to the Board the individual non-compensation-related terms of employment of the members of the Board, the CEO and, upon proposal of the CEO, the other members of the Executive Committee;

(vii) review and approve the list of compensation peer group used to determine pay levels based on criteria the CC deems appropriate;

(viii) recommend to the Board any termination agreements with, or arrangements in connection with a termination in respect of, the CEO and, upon consultation with the CEO, the other members of the Executive Committee;

(ix) recommend to the Board the performance metrics and targets under any incentives for the CEO and, upon consultation with the CEO, the other members of the Executive Committee;

(x) assess the achievement of the performance metrics and targets under any incentives for the CEO and, upon proposal of the CEO, the other members of the Executive Committee;

(xi) propose to the Board the motions of the Board for the aggregate amounts of maximum compensation of the Board and the Executive Committee to be submitted to the Shareholders' Meeting for approval;

(xii) liaise with the CEO on any other important employment, salary and benefit matters, including reports on retirement plans;

(xiii) when required by applicable U.S. Securities and Exchange Commission (**SEC**) rules or Nasdaq listing standards, consider, on at least an annual basis, whether risks arising from the Company's compensation policies and practices for all employees, including non-employee officers, are reasonably likely to have a material adverse effect on the Company;

(xiv) establish, adopt, approve, amend, replace, terminate 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 listing standards, and any required recoupment and disclosure;

(xv) review and discuss with management the Company's policies and practices related to its management of human capital resources and corporate culture, including talent development, retention, overall employee wellness and engagement of Company personnel; and

(xvi) ensure that any reporting obligation with respect to compensation matters, specifically any necessary disclosures in the annual report and / or the compensation report required to be published under Swiss law, are being complied with, review and discuss with management and recommend to the Board for approval any such disclosure, and review with management and the Company's auditors the results of the audit of the compensation report.

(b) To the extent permissible under applicable laws, including in particular Swiss law, the CC 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 officers of the Company to grant equity awards under the Company's equity incentive plans to persons who are not then subject to Section 16 of the Exchange Act. Delegation by the CC to any subcommittee shall not limit or restrict the CC on any matter so delegated, and, unless the CC alters or terminates such delegation, any action by the CC on any matter so delegated shall not limit or restrict future action by such subcommittee on such matters.

(c) The CC may delegate to one or more officers of the Company the authority to grant, amend and / or administer awards of cash or options or other equity securities to any employees or other service providers of the Company who, in either case, are not executive officers of the Company under the Company's incentive-compensation or other equity-based plans as the CC deems appropriate. "Executive officer" means any "officer" as defined in Rule 16a-1(f) under the Exchange Act. Any such delegation must be made in accordance with the terms of the relevant plan, the Articles, the Regulations and applicable laws, including in particular Swiss and U.S. law.

3.3 Information Rights

The CC is empowered by the Board to collect all information and assistance from within the Group that is needed to perform the specific tasks and duties imposed upon it by this CC Charter. Without limitation, the CC shall have unrestricted access to the CEO, the chief financial officer of the Group and other members of the Executive Committee, the Chief Human Resources Officer, as well as the Company's auditors and the Group's internal audit function.

4. Rules of Procedure

4.1 CC Meetings and Agenda

(a) Meetings of the CC (**CC Meetings**) shall take place as often as necessary, but in any event at least three times a year.

(b) The Chair together with the chair of the audit committee shall once a year, preferably in sequence with the meeting of the Board regarding the preparation of the ordinary Shareholders' Meeting, convene a joint meeting of the CC and the audit committee to perform a risk review of the compensation system of the Group.

(c) CC Meetings may be held in person or by means of a telephone or video conference or any other electronic means, which allow the persons participating and attending such CC Meeting to hear, and be heard by, all others participating and attending the CC Meeting, or a combination thereof.

(d) CC Meetings shall be called by the Chair or, should the Chair be unable to do so, by another CC Member, whenever necessary. Any CC Member (other than the Chair) may at any time request in writing, by e-mail or other electronic means of communication approved by the Chair that the Chair calls a CC Meeting, specifying the items to be included in the agenda, in which case the Chair, or the Secretary on behalf of the Chair if so requested by the Chair, shall give notice to each CC Member of such CC Meeting within maximum ten (10) business days following receipt of such request.

(e) The Chair, or the Secretary on behalf of the Chair if so requested by the Chair, shall give at least three (3) business days' notice of any CC Meeting to each CC Member.

(f) If the Chair determines that urgent business has arisen, notice of the relevant CC Meeting may be reduced to one (1) business day. Irrespective of the circumstances, a CC Meeting

may be held at shorter notice or without notice if the prior consent of all CC Members has been received.

(g) The Chair, or the Secretary on behalf of the Chair if so requested by the Chair, shall circulate the agenda of the CC Meeting and the package containing the information and documentation relevant for the items to be discussed or resolved upon at the CC Meeting (**CC Pack**) reasonably in advance of the meeting.

(h) Each CC Member may request that items be placed on the agenda. Such a request shall, if reasonably possible, be sent to the Chair at least two (2) business days prior to the relevant CC Meeting. In such event, the Chair, or the Secretary on behalf of the Chair if so requested by the Chair, shall immediately communicate the additional items on the agenda to the other CC Members before the beginning of the CC Meeting, unless already included in the CC Pack.

(i) CC Meetings shall be chaired by the Chair or, in his or her absence, by another CC Member appointed by the CC. In the absence of the Secretary, a CC Member present at the CC Meeting or any other person invited and appointed by the Chair shall act as secretary.

(j) Any CC Meeting shall be held in English and all written communications and minutes shall be in English, unless otherwise required by applicable law.

(k) The CC may hold CC Meetings as determined by the Chair with or without the participation of the CEO and all or some of the other members of the Executive Committee, and with the participation of other persons who are invited to attend.

(l) The CC will independently schedule meetings with management and outside independent advisors to obtain necessary financial, legal, reporting, market and industry best practices and other resources to allow the CC to best discharge its responsibilities.

(m) The CEO and other executive officers may not be present during voting or deliberations by the CC regarding their own compensation.

(n) Section 2.4(m) of the Regulations shall apply *mutatis mutandis* to any person participating in CC Meetings or advising the CC.

4.2 Committee Evaluation and Charter Review

The CC shall, under the oversight of the governance and nomination committee, review and evaluate its performance, at least annually, including by reviewing its compliance with this CC Charter. In addition, the CC shall review and reassess, at least annually, the adequacy of this CC Charter and recommend to the Board any proposed changes to this CC Charter that the CC considers necessary or appropriate. The CC may conduct such evaluations and reviews in such manner as it deems appropriate.

4.3 Quorum

A quorum shall exist if at least a majority of the CC Members is present (including by video or telephone conference or by use of other electronic means according to Section 4.1(c)).

4.4 Resolutions

(a) Each CC Member shall be entitled to cast one (1) vote.

(b) The CC shall pass resolutions and take other actions by a simple majority of the CC Members' votes cast. The Chair shall not have a casting vote.

(c) Resolutions may be passed by way of written consent (including by PDF scans sent by e-mail) or by approval via e-mail or in another electronic form, provided that no CC Member requests oral deliberation within the period indicated in the corresponding motion. These written resolutions shall be considered approved if the majority of CC Members required pursuant to Section 4.4(b) have given their consent.

4.5 Board Approval

To the extent the CC does not have decision-making authority, it shall submit its proposals and recommendations to the Board for approval.

4.6 Minutes

(a) The CC shall maintain written minutes of its CC Meetings and properly record all its resolutions.

(b) The minutes shall be signed by the acting chair and the acting secretary.

(c) The minutes shall be distributed following the CC Meeting to the CC Members and at the latest be included in the CC Pack of the next CC Meeting, and shall be approved at the next CC Meeting. The minutes shall thereafter be made available to the members of the Board.

4.7 Reporting

The Chair shall report to the Board at the next Board meeting. In case of any extraordinary business developments and matters of urgent nature, the Chair shall immediately report to the chairperson of the Board.

4.8 Retention of Consultants and Advisers

(a) The CC shall have the authority to select, retain, obtain the advice of and terminate any compensation consultant, external legal counsel or other adviser (each, a **Consultant**) (including the authority to approve the Consultant's fees and other retention items) it deems necessary for the fulfillment of its responsibilities. The CC shall be directly responsible for the appointment, compensation and oversight of the work of any such Consultant retained by the CC. The Company shall provide for appropriate funding, as determined

by the CC, for payment of reasonable compensation to any such Consultant retained by the CC. The CC may select compensation consultants, independent legal counsel and other advisors to the CC only after assessing the independence of such person in accordance with the requirements of any stock exchange on which any of the Company's shares are listed.

(b) The CC shall assess at least annually whether the work of compensation consultants involved in determining or recommending executive or director compensation (whether retained by the CC 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 Nasdaq listing requirements. Finally, the CC shall pre-approve any services to be provided to the Company or its subsidiaries by any of the CC's compensation consultants.

5. Miscellaneous

5.1 Duty of Care and Loyalty; Conflicts of Interest; Confidentiality

Sections 10.1, 10.3 and 10.4 of the Regulations shall apply *mutatis mutandis*.

5.2 Periodic Review of the CC Charter

The CC will annually review and assess the adequacy of this CC Charter in light of developments in compensation practices designed to attract, retain and motivate management, evolving compensation-related governance standards, and the impacts of amended and newly-adopted legislation and regulations pertaining to the matters within the scope of the CC's responsibilities, and will recommend any suggested changes to this CC Charter, consistent with the Articles and Regulations, for review and approval by the Board.

5.3 Amendments to the CC Charter

This CC Charter may be amended at any time by resolution of the Board.

5.4 Effectiveness

This CC Charter was adopted by resolution of the Board of October 7, 2026, shall replace any charter of the CC previously adopted by the Board as of, and shall be effective on, the day on which the SEC first declares effective the Company's Registration Statement on Form F-1.

October 7, 2026

For the Board:

Chairperson of the Board

Member of the Board