

Zapp Electric Vehicles Group Limited

COMPENSATION COMMITTEE CHARTER

I. Purpose

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Zapp Electric Vehicles Group Limited (the “Company”) is to oversee the discharge of the responsibilities of the Board relating to compensation of the Company’s executive officers and directors.

II. Composition

The Committee must consist of at least two directors, each of whom must satisfy the independence requirements of the Nasdaq Stock Market LLC (“Nasdaq”) except as otherwise permitted by applicable Nasdaq rules and meet any other eligibility requirements mandated by law. Any action duly taken by the Committee shall be valid and effective, even where members of the Committee at the time of such action are later determined not to have satisfied the requirements for Committee membership.

Committee members must be appointed, and may be removed, with or without cause, by the Board. Unless a Chair is designated by the Board, the Committee may designate a Chair by majority vote of the full Committee membership.

III. Meetings, Procedures and Authority

Meetings of the Committee may be held in person, telephonically or by means of video conference. The committee shall keep written minutes of its meetings. The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as the same are consistent with the provisions of the existing memorandum and articles of association of the Company. The Committee may also act by unanimous written consent.

The Committee may, in its sole discretion, retain or obtain advice from compensation consultants, legal counsel or other advisers (independent or otherwise), provided that, prior to any such retention or advice, the Committee shall have considered the applicable factors under Nasdaq rules and the independence of such advisers. The Committee will be directly responsible for the appointment, compensation and oversight of any adviser it retains. The Company must provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.

In addition to the duties and responsibilities expressly delegated to the Committee in this charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the existing memorandum and articles of association of the Company and applicable Nasdaq rules.

The Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any officer,

employee or adviser of the Company to meet with the Committee or any advisers engaged by the Committee.

IV. **Duties and Responsibilities**

1. *CEO Compensation.* The Committee will review and approve the Company's goals and objectives with respect to the compensation of the Chief Executive Officer. The Committee will evaluate the Chief Executive Officer's performance in light of said goals and objectives and, based upon such evaluation (either alone or, if directed by the Board, with the concurrence of a majority of the independent directors on the Board), will set the Chief Executive Officer's compensation. The Chief Executive Officer may not be present during voting or deliberations on his or her compensation.
2. *Other Executive Officer Compensation.* The Committee will review and set or make recommendations to the Board regarding the compensation, benefits, or severance of Company executive officers other than the Chief Executive Officer.
3. *Director Compensation.* The Committee will review and make recommendations to the Board regarding director compensation.
4. *Incentive and Equity Compensation.* The Committee will review, approve and make recommendations to the Board regarding the Company's incentive compensation and equity-based plans and arrangements.
5. *Administer Plan.* The Committee will administer the Company's equity-based compensation plans for employees of and consultants to the Company as provided by the terms of such plans, including authorizing all awards made pursuant to such plans.
6. *Compensation Committee Report.* The Committee will prepare the annual Compensation Committee Report.
7. *Risk Assessment.* The Committee will review at least annually (a) the Company's compensation policies and practices for executives, management employees and employees generally to assess whether such policies and practices could lead to excessive risk-taking behavior and (b) the manner in which any risks arising out of the Company's compensation policies and practices are monitored and mitigated and adjustments necessary to address changes in the Company's risk profile.
8. *Compensation Related Policies.* The Committee will oversee and monitor other compensation related policies and practices of the Company, including: (a) compliance by management with rules regarding equity-based compensation plans for employees and consultants pursuant to the terms of such plans, and the guidelines for issuance of awards as the Board or Committee may establish and (b) the Company's clawback policy and procedures.
9. *Reports to the Board of Directors.* The Committee must report regularly to the Board regarding the activities of the Committee.

10. *Committee Self-Evaluation.* The Committee must periodically perform an evaluation of the performance of the Committee.
11. *Review of this Charter.* The Committee must annually review and reassess this charter and submit any recommended changes to the Board for its consideration.

V. Delegation of Duties

In fulfilling its responsibilities, the Committee has the authority to delegate any or all of its responsibilities to a subcommittee of the Committee.