

**COMPENSATION COMMITTEE CHARTER**  
**OF**  
**SWVL HOLDINGS CORP.**

**Purpose**

The Compensation Committee (the “**Committee**”) is appointed by the Board of Directors (the “**Board**”) of Swvl Holdings Corp. (the “**Company**”) to assist the Board in oversight of, among other things, (1) the compensation of the Company’s chief executive officer (the “**CEO**”) and other executive officers of the Company and (2) the Company’s incentive compensation and equity-based compensation plans.

**Committee Membership**

The Committee shall consist of no fewer than two directors, absent a temporary vacancy. Each Committee member shall be an “independent director”, as such term is defined in NASDAQ Stock Market (“**NASDAQ**”) listing standard 5605(a)(2) and shall meet any additional requirements that the Board deems appropriate. In determining independence, the Board must consider all factors specifically relevant to determining whether a director has a relationship to the Company that is material to that director’s ability to be independent from management. Factors include, among others, the source of the director’s compensation and whether the director is affiliated with the Company.

The members of the Committee shall be appointed by the Board. Committee members may be replaced by the Board. Unless a chair of the Committee (the “**Chair**”) is elected by the Board, the members of the Committee shall designate a Chair by majority vote of the full Committee. The Chair shall be a member of the Committee and, if present, shall preside at each meeting of the Committee. He or she shall consult with senior management of the Company and shall perform such other duties as may from time to time be assigned to him or her by the Committee or the Board.

The Committee shall disclose whether any Committee member was also, during the same fiscal year, an officer or employee of the Company, was formerly an officer of the Company or was involved in a Related Party Transaction (as such term is defined in the Company’s Corporate Policy on Related Party Transactions). The Committee shall not consist of any members who are employed by another entity where the Company’s current executive officers served on such entity’s compensation committee or board at any time during the past three years.

If at any time during the exercise of his or her duties on behalf of the Committee, a Committee member has a direct conflict of interest with respect to an issue subject to determination or recommendation by the Committee, such Committee member shall abstain from participation, discussion and resolution of the issue and the remaining members of the Committee shall advise the Board of their recommendation on such issue. In the event that only one Committee member is free from conflicts of interest on a particular issue, the issue shall be taken to the full Board for a discussion and resolution.

The Committee shall have the authority to delegate any of its responsibilities to one or more subcommittees formed by members of the Committee as the Committee may from time to time deem appropriate.

### **Meetings**

A majority of the members of the entire Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of members present at the meeting at which a quorum is present. The Committee shall meet as often as it determines, but not less frequently than bi-annually. The Committee may meet in person, by telephone conference call, by video conference call or by any other means permitted by law or the Company's Amended and Restated Memorandum and Articles of Association, each as amended and in effect from time to time. Subject to the Company's Amended and Restated Memorandum and Articles of Association, each as amended and in effect from time to time, the Committee may act by unanimous written consent of all members in lieu of a meeting.

The Committee shall keep written minutes of its meetings, which shall be recorded or filed with the books and records of the Company. Any member of the Board shall be provided with copies of such Committee minutes if requested.

The Committee shall meet periodically with management in separate executive sessions. The Committee may request any officer or employee of the Company or the Company's outside counsel or other advisor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Following each of its meetings, the Committee shall deliver a report on the meeting to the Board, including a description of all actions taken by the Committee at the meeting.

The Committee may request any officer or employee of the Company or the Company's outside counsel or other advisor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee, provided that the CEO may not be present during any portion of a Committee meeting in which deliberation or any vote regarding his or her compensation occurs.

### **Committee Authority and Responsibilities**

In addition to such other duties as the Board may from time to time assign, the Committee shall:

1. Establish, review and approve the overall executive compensation philosophy and policies of the Company, including the establishment, if deemed appropriate, of performance-based incentives that support and reinforce the Company's long-term strategic goals, organizational objectives and shareholder interests.
2. Review and approve the Company's goals and objectives relevant to the compensation of the CEO, annually evaluate the CEO's performance in light of those goals and objectives and, based on this evaluation, determine the CEO's compensation level, including, but not limited to, salary, bonus or bonus target

- levels, long and short-term incentive and equity compensation, retirement plans and deferred compensation plans as the Committee deems appropriate. In determining the long-term incentive component of the CEO's compensation, the Committee shall consider all factors it deems relevant, which may include: the Company's performance and relative shareholder return, the value of similar incentive awards to CEO's at comparable companies and the awards given to the Company's CEO in past years. The CEO shall not be present during voting or deliberations relating to CEO compensation.
3. Determine the compensation of all other executive officers, including, but not limited to, salary, bonus or bonus target levels, long and short-term incentive and equity compensation, retirement plans and deferred compensation plans, as the Committee deems appropriate. Members of senior management may report on the performance of the other executive officers of the Company and make compensation recommendations to the Committee, which the Committee will review and, as appropriate, approve the compensation recommendations. No executive officer shall be present during voting or deliberations relating to such executive officer's compensation.
  4. Receive and evaluate performance target goals for the senior officers and employees (other than executive officers) and review periodic reports from the CEO as to the performance and compensation of such senior officers and employees.
  5. Administer the Company's incentive and equity-based compensation plans, including the grant of stock options, restricted stock and other equity awards under such plans. The Company may delegate its authority with respect to equity awards to the extent permitted by applicable law and the applicable equity-based incentive plan, other than with respect to equity awards granted to any director or any executive officer of the Company.
  6. Review and make recommendations to the Board with respect to the adoption of, and amendments to, incentive compensation and equity-based plans and approve for submission to the shareholders all new equity compensation plans that must be approved by shareholders pursuant to applicable law.
  7. Review and approve any annual or long-term cash bonus or incentive plans in which the executive officers of the Company may participate.
  8. Review and approve for the CEO and the other executive officers of the Company any employment agreements, severance arrangements and change in control agreements or provisions.
  9. Review and approve perquisites and other personal benefits to executive officers of the Company and recommend any changes to the Board.
  10. Oversee the evaluation of the Company's senior executives and the preparation of management succession plans.

11. Develop and oversee, in the Committee's discretion, and periodically review Company strategies, policies and/or effects related to pay equity and human capital management.
12. Review and approve the description of executive compensation included in the Company's Annual Reports on Form 20-F.
13. Conduct an annual performance evaluation of the Committee. In conducting such review, the Committee shall evaluate and address all matters that the Committee considers relevant to its performance, including at least the following: (a) the adequacy, appropriateness and quality of the information received from management or others; (b) the manner in which the Committees recommendations were discussed or debated; (c) whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner; and (d) whether this charter appropriately addresses the matters that are or should be within its scope.
14. Conduct or authorize studies of matters within the Committee's scope of responsibilities.
15. Retain one or more advisors, if needed, including compensation consultants, legal counsel or other advisors, to assist in the evaluation of CEO or executive compensation or other matters. The Committee shall have the sole authority to retain and terminate any such advisor and to approve the advisor's fees and other retention terms. The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K. In retaining compensation consultants, outside counsel and other advisors, the Committee must take into consideration factors specified in the NASDAQ listing standards. The Company will provide for appropriate funding, as determined by the Committee, for payment of any such studies and the compensation to any advisors retained by the Committee. Nothing herein requires an advisor to be independent; the Committee's responsibility is only to consider the relevant independence factors before selecting or receiving advice from an advisor. The Committee may select or receive advice from any advisor it prefers, including ones that are not independent, after considering the relevant independence factors.