

**RALLYBIO CORPORATION**  
**COMPENSATION COMMITTEE CHARTER**

1. Purpose. The purpose of the Compensation Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Rallybio Corporation (the “Company”) in fulfilling its responsibilities relating to the general oversight of the compensation and benefits of the Company’s officers, employees and directors and administering the Company’s executive compensation and equity-based plans. The Committee reports to the Board. The Committee will fulfill these functions primarily by carrying out the activities enumerated in Section 4 of this Charter. In order to fulfill these functions, the Committee members shall, within the scope of their duties, have unrestricted access to Company personnel and documents. In performing its responsibilities hereunder, the Committee may consider information provided by the Company’s management, as appropriate.

2. Composition of the Committee. The Committee shall consist of at least two directors, appointed to the Committee by the Board, one of whom shall be appointed as Chairperson of the Committee. If a Chairperson is not so appointed, the members of the Committee may elect a Chairperson by majority vote of the full Committee membership. The Chairperson shall lead the Committee, including presiding over the meetings, making subcommittee assignments and reporting to the Board on the Committee’s behalf. Committee members may be removed by the Board in its discretion. Unless otherwise permitted by applicable phase-in rules and exemptions, each member of the Committee shall satisfy the independence requirements of The Nasdaq Stock Market (“Nasdaq”). In determining the independence of any director who will serve on the Committee, the Board will consider all factors specifically relevant to determining whether a director has a relationship with the Company that is material to that director’s ability to be independent from management in connection with the duties of a Committee member, including, but not limited to: (A) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to such director and (B) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company. In addition, each member of the Committee should generally qualify as a “non-employee director” within the meaning of Rule 16b-3 (“Rule 16b-3”) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). In the event the Board determines that a director who does not qualify as a “nonemployee director” should nevertheless serve on the Committee, appropriate arrangements may be made for a sub-committee of the Committee to act on behalf of the Committee to the extent necessary to satisfy any applicable requirements of Rule 16b-3.

3. Meetings of the Committee. The Committee shall hold regularly scheduled meetings and such special meetings as circumstances dictate, at which a Secretary, designated by the Committee members, shall keep minutes. The Committee shall meet in executive session at least once on an annual basis. The Committee shall report regularly regarding its activities and actions to the Board.

4. Responsibilities and Powers of the Committee. The Committee has direct responsibility and power to perform the following duties:

- Review and establish the Company’s overall management compensation and benefits philosophy and policies.
- Review and approve performance goals and objectives relevant to the compensation of the Company’s Chief Executive Officer (the “CEO”), evaluate the performance of the CEO in light of those goals and objectives and, either as a committee or together with the other independent directors (as directed by the Board), recommend to the Board for approval the compensation level for the CEO based on this evaluation, with the deliberations and voting on the CEO’s compensation to be conducted without the CEO present.
- Review and approve performance goals and objectives relevant to the compensation of certain employees of the Company identified by the committee and all officers other than the CEO who are “insiders” subject to Section 16 of the Exchange Act (collectively, the “Covered Employees”), evaluate the performance of the Covered Employees in light of those goals and objectives and, either as a committee or together with the other independent directors (as directed by the Board), determine and approve, or recommend to the Board for approval, the compensation levels for the Covered Employees based on this evaluation. In evaluating the performance and determining compensation of the Covered Employees, the Committee may solicit and consider input from the CEO and other officers.
- Make recommendations to the Board about the compensation of the non-employee directors.
- Review and administer the Company’s cash and equity-based compensation plans, management incentive compensation plans and deferred compensation plans, grant awards under such plans and make recommendations to the Board about the adoption of any new equity-based, management incentive and deferred compensation plans.
- Review, consider and select, to the extent determined to be advisable, a peer group of appropriate companies for purposes of benchmarking and analysis of compensation for Covered Employees and non-employee directors.
- Recommend to the Board any ownership guidelines for the CEO, the Covered Employees and non-employee directors, periodically assess these guidelines and recommend revisions as appropriate, and monitor individual compliance with these guidelines.
- Produce, if required, a compensation committee report on executive compensation for inclusion in the Company’s Annual Report on Form 10-K and its annual proxy statement in accordance with Securities and Exchange Commission proxy and disclosure rules.
- Monitor the Company’s compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers.
- Oversee the Company’s compliance with applicable rules and regulations promulgated by the Securities and Exchange Commission regarding shareholder

approval of certain executive compensation matters, including, to the extent applicable, advisory votes on executive compensation and the frequency of such votes and the requirement under the Nasdaq rules that, with limited exceptions, shareholders approve equity compensation plans.

- Review and approve all employment contracts and other compensatory, severance and change-in-control arrangements for the CEO and the Covered Employees.
- Establish and review periodically policies and procedures with respect to perquisites as they relate to the CEO and the Covered Employees.
- Review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, review and discuss at least annually the relationship between risk management policies and practices and compensation and evaluate compensation policies and practices that could mitigate any such risk.
- Oversee and present to the Board regarding management's plans for succession to senior management positions in the Company based on guidelines developed and recommended by the Committee to the full Board. Review and reassess the adequacy of this Charter and submit any changes to the Board for approval on an annual basis.
- Review the Company's strategies, initiatives and programs with respect to the Company's culture, talent recruitment, development, and retention, employee engagement and diversity and inclusion.
- Maintain minutes of Committee meetings and report its actions and any recommendations to the Board on a periodic basis.
- Annually perform, or participate in, an evaluation of the performance of the Committee against the requirements of this Charter, the results of which shall be presented to the Board.

5. Actions of the Committee. In order to fulfill its role, the Committee shall be entitled to act in the following manner, to the fullest extent permitted under the Delaware General Corporation Law and in each case in accordance with the Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws (as each may be amended, restated or amended and restated):

- Action may be taken by the Committee upon the affirmative vote of a majority of the members present, provided that a quorum is present at the time such action is taken.
- Any two members or the Chairperson of the Committee may call a meeting of the Committee upon due notice to each other member in the manner specified in Section 2.4 of the Amended and Restated Bylaws of the Company.
- A majority of the total number of Committee members then serving on the Committee shall constitute a quorum. The Board may designate one or more directors as alternate members of the Committee, who may replace any absent or disqualified member at any meeting of the Committee provided that such alternate

members satisfy all applicable criteria for membership on the Committee. In the absence or upon the disqualification of a member of the Committee, and in the absence of a designation by the Board of an alternate member to replace the absent or disqualified member, the member or members present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any absent or disqualified member, provided that such other member satisfies all applicable criteria for membership on the Committee.

- No action of the Committee shall be void or deemed to be without authority solely because of a failure of any member to meet the qualification requirements set forth in this Charter.
- Action may be taken by the Committee without a meeting if all of the members of the Committee indicate their approval thereof in writing, including by electronic transmission.
- The Committee shall have the authority to delegate to subcommittees, consisting of one or more members of the Committee, any of the responsibilities of the full Committee.
- The Committee shall have the authority to delegate to the CEO and/or the Covered Employees the determination of compensation under approved compensation programs to the maximum extent permitted by applicable law, except that compensation actions affecting the CEO or the Executive Officers may not be delegated.

6. Authority and Resources of the Committee. The Committee has the authority, in its sole discretion, to appoint, retain or obtain the advice of a compensation consultant, legal counsel or other adviser, which includes the sole authority and direct responsibility to approve such compensation consultant's or other adviser's fees and other retention terms, to oversee the work of and to terminate such compensation consultant or other adviser, and the authority and responsibility to pay from funds of the Company reasonable compensation to such compensation consultant or other adviser retained by the Committee. Such funding will be provided by the Company and determined by the Committee. Before selecting or obtaining the advice of a compensation consultant, legal counsel or other adviser (other than in-house legal counsel), the Committee shall consider all factors relevant to the independence of such consultant, counsel or other adviser from management, including the factors set forth in Nasdaq rules then in effect and any other applicable laws, rules or regulations.

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It is acknowledged that all of the above listed tasks and focus areas may not be relevant to all of the matters and tasks that the Committee may consider and act upon from time to time, and the members of the Committee in their judgment may determine the relevance thereof and the attention such items shall receive in any particular context.