

XOMA Royalty Corporation
2200 Powell Street, Suite 310
Emeryville, CA 94608

Re: Non-Disclosure Agreement

Ladies and Gentlemen:

This Agreement, dated as of May 29, 2025, is between Mural Oncology plc (collectively with its subsidiaries, “Mural” or the “Company”), an Irish public limited company and XOMA Royalty Corporation (collectively with its subsidiaries, “Counterparty”).

In connection with the consideration of a possible transaction between Counterparty and the Company, Counterparty and the Company have requested, and each party is prepared to make available to the other, certain non-public information concerning its business, clinical and pre-clinical results, studies and data, regulatory matters, operations, assets and liabilities. As a condition to such information being furnished, the Receiving Party (as defined below) agrees to treat any information concerning the Disclosing Party (as defined below) (whether prepared by the Disclosing Party, its Representatives (as defined below) or otherwise), whether furnished before, on or after the date hereof, to the Receiving Party or its Representatives by or on behalf of the Disclosing Party in connection with the consideration of a possible transaction between the parties (herein collectively referred to as the “Evaluation Material”) in accordance with the provisions of this letter agreement and to take or abstain from taking certain other actions to the extent hereinafter set forth. As used in this letter agreement, (a) the term “affiliate” has the meaning ascribed to such term under the Securities Exchange Act of 1934, as amended (the “1934 Act”), (b) the term “Disclosing Party” means, with respect to any Evaluation Material, the party furnishing such Evaluation Material (or on whose behalf such Evaluation Material is furnished), (c) the term “person” shall be broadly interpreted to include the media and any governmental representative or authority (including the Irish Takeover Panel), corporation, company, partnership, joint venture, limited liability company or other entity or individual, as well as any syndicate or group that is or would be deemed to be a person under Section 13(d)(3) of the 1934 Act, (d) the term “Receiving Party” means the party to whom such Evaluation Material is furnished (including, without limitation, by furnishing Evaluation Material to such party’s Representatives), (e) the term “Representatives” means, with respect to a party, such party’s directors, officers, employees, agents or advisors (including, without limitation, attorneys, accountants, consultants and financial advisors), (f) the term “Transaction Information” means the existence of this letter agreement, the fact that the Evaluation Material has been made available to either party hereto (or to such party’s Representatives), that discussions or negotiations are taking place concerning a possible transaction between the parties hereto or any of the terms, conditions or other facts with respect thereto (including the status thereof), (g) the term “Concert Party” means, in relation to any person, a party who is deemed or presumed to be Acting in Concert with that person for the purposes of the Takeover Rules and “Concert Parties” shall be construed accordingly, and (h) the term “Acting in Concert” has the meaning given to it in the Takeover Rules.

The term “Evaluation Material” shall mean any notes, analyses, reports, compilations, studies, interpretations, memoranda or other documents (regardless of the form thereof) prepared

by or on behalf of the Receiving Party or its Representatives to the extent that they contain, reflect or are based upon, in whole or in part, any information furnished by the Disclosing Party or its Representatives pursuant hereto. The term “Evaluation Material” does not include information that (i) is or becomes generally available to the public other than as a result of a disclosure directly or indirectly by the Receiving Party or its Representatives in a manner inconsistent with the terms of this letter agreement; (ii) was within the possession of the Receiving Party or its Representatives prior to it being furnished to it pursuant hereto, provided that such information is not, to the Receiving Party’s knowledge at the time of receipt, subject to another confidentiality agreement with or other contractual, legal or fiduciary obligation of confidentiality to the Disclosing Party or any other party with respect to such information; (iii) is or becomes available to the Receiving Party or its Representatives on a non-confidential basis from a source other than the Disclosing Party or any of its Representatives, provided that such source is not, to the Receiving Party’s knowledge at the time of receipt, bound by a confidentiality agreement with or other contractual, legal or fiduciary obligation of confidentiality to the Disclosing Party with respect to such information; or (iv) was or is independently developed by the Receiving Party or others on its behalf without utilizing or referencing any Evaluation Material or violating any of its obligations under this letter agreement, as evidenced by the Receiving Party or its Representatives’ records.

The parties hereto acknowledge that, to the extent that any transaction between the Company and the Counterparty constitutes a “relevant transaction” for the purposes of the Irish Takeover Panel Act, 1997, Takeover Rules 2022 (the “Takeover Rules”), both the parties and any such transaction will be subject to the requirements of the Takeover Rules.

For the avoidance of doubt, nothing in this letter agreement will impose any restriction of a type prohibited by Rule 2.3(c) or any other provision of the Takeover Rules.

The Receiving Party hereby agrees that, except as otherwise expressly provided in this letter agreement, neither it nor any of its Representatives shall disclose, in any manner whatsoever, any Evaluation Material or Transaction Information to any person other than a Representative of the Receiving Party; and shall disclose Evaluation Material and Transaction Information to its Representatives only to the extent such Representatives (i) need to know such information for the purpose of evaluating, negotiating, consummating or advising with respect to a possible negotiated transaction between the Company and the Counterparty or to satisfy any obligations binding on them under applicable law or regulation (the “Permitted Purposes”) and (ii) have a fiduciary, contractual or other obligation to keep such information confidential and to use such information for the Permitted Purposes and no other purpose.

The Receiving Party and its Representatives shall use the Evaluation Material and the Transaction Information solely for a Permitted Purpose. The Receiving Party shall not, and shall cause its Representatives not to, reverse engineer, disassemble or decompile any prototypes or other tangible objects that embody any Evaluation Material. The Disclosing Party acknowledges and agrees, however, that this letter agreement shall not be construed to preclude the Receiving Party’s engagement in any business activity (including, without limitation, any activities that may compete with the Disclosing Party’s business activities) not involving any use of any Evaluation Material or Transaction Information.

The Receiving Party shall be responsible for any breach of this letter agreement by any of its Representatives as if such Representatives were parties hereto and agrees, at its sole expense, to take all reasonable measures to restrain its Representatives from the use or disclosure of Evaluation Material or Transaction Information in a manner inconsistent with this letter agreement.

The Receiving Party agrees that neither the Receiving Party nor any of its Representatives will disclose any Evaluation Material or Transaction Information to any potential debt or equity financing source without the prior written consent of the Disclosing Party.

In the event that the Receiving Party or any of its Representatives is requested or required (by oral questions, interrogatories, requests for information or documents in legal proceedings, subpoena, civil investigative demand or other similar process) to disclose any of the Evaluation Material or Transaction Information to any tribunal or other entity, the Receiving Party shall, except to the extent prohibited by applicable law or regulation, provide the Disclosing Party with prompt written notice of any such request or requirement so that the Disclosing Party may seek, at the Disclosing Party's expense, a protective order or other appropriate remedy and/or waive compliance with the provisions of this letter agreement, save in each case, to the extent expressly prohibited by applicable law or regulation. The Receiving Party will (and will cause its Representatives to) cooperate with the Disclosing Party, at the Disclosing Party's expense, in any attempt to obtain such a protective order or remedy. If, in the absence of a protective order or other remedy or the receipt of a waiver by the Disclosing Party, the Receiving Party or any of its Representatives are nonetheless, based on the advice of its outside counsel, legally required to disclose Evaluation Material or Transaction Information to any tribunal, regulator or other entity, the Receiving Party or its Representatives may, without liability hereunder, disclose to such tribunal, regulator or other entity only that portion of the Evaluation Material or Transaction Information which such counsel advises the Receiving Party is legally required to be disclosed, provided that the Receiving Party exercises commercially reasonable efforts to preserve the confidentiality of the Evaluation Material or Transaction Information, including, without limitation, by cooperating with the Disclosing Party, at the Disclosing Party's expense, to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded to the Evaluation Material or Transaction Information. In addition, each party hereto may publicly disclose Transaction Information solely to the extent that it has been advised by its outside counsel that such disclosure must be made by it in order that it not commit a violation of any law, regulation, stock exchange requirement or a decision of any regulatory authority of competent jurisdiction (in which case, except to the extent prohibited by applicable law or regulation, it will give the other party at least twenty-four (24) hours' advance notice of such planned disclosure, with a copy of the proposed text of the disclosure) and consider in good faith any comments timely submitted by such other party. Notwithstanding the foregoing, Receiving Party or its Representatives may disclose any Evaluation Material requested by any regulatory or governmental agency during the course of a routine, non-targeted audit of its records (not targeted at the Disclosing Party), without complying with the foregoing notice and cooperation requirements.

At any time upon the written request of the Disclosing Party for any or no reason, the Receiving Party will promptly (and in no event later than ten (10) business days after such request) return to the Disclosing Party, or at the Receiving Party's election destroy, all Evaluation Material (and all copies thereof, including any stored in any computer, electronic or similar device) furnished to the Receiving Party or its Representatives by or on behalf of the Disclosing Party pursuant hereto and the Receiving Party and its Representatives shall not retain any copies, extracts or other reproductions in whole or in part of such material (including any materials prepared by the Receiving Party or its Representatives that constitute Evaluation Material). Such destruction shall, upon the Disclosing Party's written request, be certified in writing to the Disclosing Party by an authorized officer supervising such destruction. Notwithstanding the foregoing, (a) neither the Receiving Party nor its Representatives shall be required to destroy electronic copies of any Evaluation Material that are created pursuant to such person's standard electronic backup and archival procedures if access to such retained copies is limited to personnel whose functions are primarily information technology in nature as reasonably necessary for such personnel to perform their ordinary course information technology duties (*e.g.*, for purposes of system recovery) and (b) the Receiving Party's legal department may retain one copy of Evaluation Material for use in any subsequent litigation between the parties or to the extent required for compliance with applicable law or regulation, including without limitation all privacy and consumer protection laws, applicable to the Evaluation Material or Transaction Information in Ireland, the United States and any other applicable jurisdiction. Notwithstanding the return or destruction of the Evaluation Material, the Receiving Party and its Representatives will continue to be bound by their obligations of confidentiality and other obligations hereunder.

To the extent that any Evaluation Material may include materials subject to attorney-client privilege, work product doctrine or any other applicable privilege concerning pending or threatened legal proceedings or governmental investigations, the parties hereto understand and agree that they have a commonality of interest with respect to such matters and it is their mutual desire, intention and understanding that the sharing of such material is not intended to, and shall not, waive or diminish in any way the confidentiality of such material or its continued protection under the attorney-client privilege, work product doctrine or other applicable privilege. All Evaluation Material that is entitled to protection under the attorney-client privilege, work product doctrine and other applicable privilege shall remain entitled to such protection under these privileges, this letter agreement, and under the joint defense doctrine.

Each party agrees that all communications regarding a possible transaction between the parties, all requests for additional information, facility tours or management meetings and all discussions or questions regarding procedures with respect to a possible transaction, will be submitted or directed only to the other party's designated contacts specified on Annex 1 hereto. Without the express prior written consent of the other party, each party agrees that it will not, directly or indirectly, contact or communicate with any officer, employee, agent, licensor, customer, supplier or other business partner of the other party except for contacts or communications in the ordinary course of business that are unrelated to a transaction between the parties.

In consideration of the Evaluation Material being furnished to it, each party hereby agrees that, for a period of one (1) year from the date hereof, neither it nor any of its subsidiaries, or any of its Representatives acting on its behalf, will, directly or indirectly, solicit to employ or hire any of the officers or employees of the other party (“Restricted Employees”), so long as they are employed by the other party and for a period of six (6) months thereafter, without obtaining the prior written consent of the other party; provided; however, that the foregoing shall not prohibit either party from soliciting employees through, or hiring employees who respond to, general job advertisements or similar notices that are not targeted specifically at the other party’s Restricted Employees.

In consideration of the Evaluation Material being furnished to Counterparty, Counterparty hereby agrees that, for a period of eighteen (18) months from the date hereof, unless such shall have been specifically invited in advance in writing by the Company, neither Counterparty nor any of its subsidiaries, or any of its Representatives acting on its behalf, will in any manner, directly or indirectly: (i) effect or seek, offer or propose (whether publicly or otherwise) to effect, or cause or participate in or in any way advise, assist or encourage any other person to effect or seek, offer or propose (whether publicly or otherwise) to effect or participate in, (a) any acquisition of any securities (or beneficial ownership thereof) or assets of the Company, or any rights to acquire any such securities (including derivative securities representing the right to vote or economic benefit of any such securities) or assets; (b) any tender or exchange offer, merger, scheme of arrangement or other business combination involving the Company; (c) any recapitalization, restructuring, liquidation, dissolution or other extraordinary transaction with respect to the Company; or (d) any “solicitation” of “proxies” (as such terms are used in the proxy rules of the Securities and Exchange Commission) or consents to vote any voting securities of the Company, or seek to advise or influence any person or entity with respect to the voting of any securities of the Company; (ii) form, join or in any way participate in a “group” (as defined under the 1934 Act) with respect to any securities of the Company; (iii) otherwise act, alone or in concert with others, to seek to control or influence the management, board of directors or policies of the Company; (iv) make, or take any action which might force the Company to make a public announcement regarding any of the types of matters set forth in (i) above; (v) enter into any discussions or arrangements with any third party with respect to any of the foregoing; or (vi) request that the Company (or its directors, officers, employees or agents) amend or waive any provision of this paragraph (including this clause (vi)).

Notwithstanding anything to the contrary contained in the preceding paragraph (the “Standstill Provision”): (a) Counterparty shall be permitted to make proposals to the chairman of the board of directors or chief executive officer of the Company on a confidential, nonpublic basis for a proposed transaction between the parties, so long as Counterparty reasonably believes in good faith, based on the written advice of its outside counsel, that neither it nor the Company would reasonably be expected to be required by applicable law, regulation or stock exchange requirements to disclose publicly any such proposal (and provided further that the Counterparty does not voluntarily disclose publicly any such proposal) and (b) the Standstill Provision shall terminate and cease to be of any further force or effect at such earlier time as any person other than Counterparty or its affiliates (i) enters into a definitive agreement with the Company providing for the acquisition (by way of merger, tender offer, scheme of arrangement or otherwise) in one or more transactions of more than 50% of the outstanding capital stock of the

Company or all or substantially all of its consolidated assets, or (ii) commences a tender or exchange offer for more than 50% of the outstanding capital stock of the Company and within twenty-one (21) business days thereafter, the board of directors of the Company (or a duly authorized committee thereof) has not made (or has withdrawn) a public statement in opposition to such tender or exchange offer that recommends that the shareholders of the Company not tender their securities into such tender or exchange offer.

Counterparty undertakes to the Company that, during the offer period commencing upon the announcement by the Company on April 15, 2025, that it was evaluating strategic alternatives (the “Strategic Review”), it will not, and will ensure that all respective Concert Parties do not, and hereby waives any entitlement to, request any information from the Company pursuant to Rule 20.3 of the Takeover Rules, provided that this undertaking and waiver shall cease to apply on the earlier of: (a) an announcement by any person under Rule 2.7 of the Takeover Rules of a firm intention to make an offer for the Company; or (b) the conclusion of the offer period in connection with the Strategic Review.

Counterparty hereby acknowledges that it is aware (and that prior to their receipt of any Evaluation Material of the Company, Counterparty’s Representatives who are apprised of a possible transaction involving the Company have been or will be advised) that the United States and other applicable securities laws prohibit any person who has material, non-public information about a company obtained directly or indirectly from that company from purchasing or selling securities of such company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities. Counterparty agrees that the Evaluation Material and Transaction Information may contain material, non-public information about the Company and hereby undertakes that it and its Representatives may not purchase or sell any securities of the Company while in possession of such information.

The Receiving Party agrees that (a) neither the Disclosing Party nor any of its Representatives, or any of their respective directors, officers, stockholders, partners, owners, employees, affiliates or agents makes any representation or warranty, express or implied, regarding the Evaluation Material, including as to the accuracy or completeness thereof, or shall have any liability to the Receiving Party or to any of its Representatives or any other person relating to or resulting from the use of the Evaluation Material or any errors therein or omissions therefrom, except as set forth in a definitive agreement related to a transaction between the parties and (b) neither the Disclosing Party nor any of its Representatives will have any liability to the Receiving Party on any basis in connection with such Evaluation Material or its consideration of a transaction between the parties, except as otherwise provided in a definitive agreement relating to a transaction between the parties. All Evaluation Material and Transaction Information is provided “as is.” The Disclosing Party and its Representatives expressly disclaim any duty to update, supplement or correct any Evaluation Material disclosed regardless of the circumstances.

Each party understands and agrees that no contract or agreement providing for any transaction involving the other shall be deemed to exist unless and until a final definitive agreement has been executed and delivered. Each party also agrees that unless and until a final definitive agreement regarding a transaction between the parties hereto has been executed and

delivered, neither party will be under any legal obligation of any kind whatsoever with respect to entering into any transaction by virtue of this letter agreement or any other written or oral expression with respect to such transaction, except for the matters specifically agreed to herein. Each party acknowledges and agrees that the other party hereto reserves the right, in its sole discretion, to reject any and all proposals with regard to a transaction between the parties hereto, and both parties reserve the right to terminate discussions and negotiations at any time and for any reason or no reason. For the purposes of this letter, the term “definitive agreement” shall not include an executed letter of intent or any other preliminary written agreement, nor does it include any written or verbal acceptance by either party of any offer or bid on the other party’s part.

It is understood and agreed that no failure or delay by either party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or future exercise thereof or the exercise of any other right, power or privilege hereunder unless expressly waived in writing and signed by an officer of the Company or other authorized person on its behalf.

The Receiving Party acknowledges and agrees that the Disclosing Party is retaining all of its right, title and interest in, to and under its Evaluation Material and that this letter agreement does not grant to the Receiving Party or any of its Representatives any license, copyright or similar right with respect to any of the Evaluation Material, except for the limited right to use Evaluation Material for a Permitted Purpose solely in accordance with (and solely to the extent expressly permitted by) this letter agreement.

It is further understood and agreed that monetary damages would not be a sufficient remedy for any breach of this letter agreement by either party hereto or any of such party’s Representatives and that the non-breaching party shall be entitled to equitable relief, including injunction and specific performance, without the need to post a bond or any other security, as a remedy for any such breach. Such remedies shall not be deemed to be the exclusive remedies for a breach of this letter agreement but shall be in addition to all other remedies available at law or equity. In the event of litigation relating to this letter agreement, the non-prevailing party (as determined by a court of competent jurisdiction in a final, non-appealable order) shall reimburse the prevailing party for its reasonable legal fees incurred in connection with all such litigation.

This letter agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of law thereof. Each party hereby irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) for any actions, suits or proceedings arising out of or relating to this letter agreement and the transactions contemplated hereby (and each party agrees not to commence any action, suit or proceeding relating thereto except in such courts), and further agrees that service of any process, summons, notice or document by U.S. registered mail to its address set forth above shall be effective service of process for any action, suit or proceeding brought against it in any such court. Each party hereby irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or

proceeding arising out of this letter agreement or the transactions contemplated hereby, in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware), and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

Neither party may assign its rights or obligations under this letter agreement to any person or entity without the prior written consent of the other party. Subject to the foregoing, this letter agreement shall be binding on and inure to the benefit of the respective successors and permitted assigns of the parties hereto.

The illegality, invalidity or unenforceability of any provision hereof under the laws of any jurisdiction shall not affect its legality, validity or enforceability under the laws of any other jurisdiction, nor the legality, validity or enforceability of any other provision. If any provision of this letter agreement is declared void or unenforceable by a court of competent jurisdiction, such provision shall be deemed modified to the extent necessary to allow enforcement thereof, and all other portions of this letter agreement shall remain in full force and effect.

The letter agreement contains the entire agreement between the parties hereto concerning the subject matter hereof and supersedes any prior or contemporaneous understandings or agreements between the parties regarding such subject matter, all of which shall cease to be of any further force or effect. Without limitation of the foregoing, this agreement applies to Evaluation Material accessed through the Disclosing Party's electronic data room and supersedes any "click through" acknowledgement, terms of access or other agreement associated with any such electronic data room. No modification of this letter agreement or waiver of the terms and conditions hereof will be binding unless approved in a written instrument that specifically refers to this letter agreement and is duly executed by both parties.

This letter agreement shall terminate upon the earlier of (a) the date that is two (2) years from the date hereof, provided, however, that the obligations with respect to trade secrets shall continue for as long as such information shall remain a trade secret under applicable law, and (b) the execution of a definitive agreement in respect of a transaction between the parties. This letter agreement may be executed in two or more counterparts, each of which shall be deemed to be an original of this letter agreement and all of which, taken together, shall be deemed to constitute one and the same instrument. No such counterpart need contain the signatures of all parties to this letter agreement and the exchange of signed counterparts by each of the parties, including exchange by facsimile transmission or similar electronic means, shall constitute effective execution and delivery of this letter agreement.

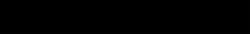
By countersigning this letter agreement, Counterparty acknowledges and agrees that the Company is a "relevant company" for the purposes of the Irish Takeover Panel Act, 1997 and is accordingly subject to the Takeover Rules.

[Remainder of Page Intentionally Left Blank]

Please confirm Counterparty’s agreement with the foregoing by signing and returning one copy of this letter agreement to the Company, whereupon this letter agreement shall become a binding agreement between Counterparty and the Company.

Very truly yours,

Mural Oncology plc

By: 
Name: 
Title: 

Accepted and agreed as of the date first written above:

XOMA Royalty Corporation

By: 
Name: 
Title: 

Annex 1

Designated Contacts

Counterparty Designated Contacts:

[Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]

Company Designated Contacts:

[Redacted]
[Redacted]
[Redacted]
[Redacted]