

**CHARTER OF THE
COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS OF
ZUORA, INC.**

(As last amended on September 4, 2019)

I. PURPOSE

The Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Zuora, Inc. (the “**Company**”) oversees the Company’s policies with respect to the compensation of the Company’s (i) Board members, (ii) persons determined by the Board to be “officers” as defined under Section 16 of the Securities and Exchange Act of 1934 including the Company’s Chief Executive Officer (“**CEO**”) (collectively, the “**Executive Officers**”), and (iii) other members of the Company’s executive management team who report directly to the CEO (the “**Ecomm Members**”). This includes overall responsibility for establishing, evaluating, and approving the Company’s compensation arrangements, plans, policies, and programs, administering the Company’s executive bonus program and equity-based compensation plans, and, where required or appropriate, referring these matters to the independent members of the Board for approval or ratification. The Committee may also make recommendations to the Board regarding any other Board responsibilities relating to executive compensation. This charter (the “**Charter**”) sets forth the authority and responsibility of the Committee in fulfilling its purpose.

II. MEMBERSHIP

The Committee will consist of two or more members of the Board, with the exact number determined by the Board. Each member of the Committee will (i) be a “non-employee director” within the meaning of Rule 16b-3 of the Exchange Act, (ii) meet the independence and other requirements set forth in the rules of the New York Stock Exchange (the “**NYSE Rules**”) and the rules and regulations of the Securities and Exchange Commission (the “**SEC Rules**”), (iii) be free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee member, and (iv) meet any other requirements imposed by applicable law, regulations or rules, subject to any applicable exemptions and transition provisions.

Each member of the Committee will be appointed by, and serve at the discretion of, the Board. The members shall each serve until their respective terms as members of the Board or Committee shall expire, subject to earlier resignation, removal, or death. The Board may appoint a member of the Committee to serve as the chairperson of the Committee (the “**Chair**”). If the Board does not appoint a Chair, the Committee members may designate a Chair by a majority vote. The Chair will set the agenda for Committee meetings and conduct the proceedings of those meetings.

III. RESPONSIBILITIES AND DUTIES

The principal responsibilities and duties of the Committee are set forth below. These duties are set forth as a guide, with the understanding that the Committee will carry them out in a manner that is appropriate given the Company’s needs and circumstances. The Committee may engage in such other activities, and establish such policies and procedures, from time to time, as it deems necessary or advisable in implementing this Charter and fulfilling its responsibilities.

Compensation for Board Members and Executive Officers

1. Review and approve the selection of the Company’s peer companies for compensation assessment purposes.

2. Review the Company's overall compensation strategy and establish the Company's relative mix of base salary, incentive compensation, and equity-based grants and overall market positioning in relation to the Company's peer companies.

3. Review and approve the corporate and/or individual goals and objectives to be considered in determining the compensation of the Executive Officers, the Ecomm Members, and such other senior managers that the Committee deems appropriate.

4. Evaluate the performance of the CEO, in light of the relevant corporate and/or individual goals and objectives, and such other persons that the Committee deems appropriate.

5. Based on the Committee's evaluation of the performance of the CEO, provide a recommendation on the CEO's compensation (including determination of salary, bonus, and equity compensation) to the independent members of the Board for such members to determine and approve. The CEO may not be present during voting or deliberations regarding the CEO's compensation. In determining the long-term incentive component of CEO compensation, the Committee may consider multiple factors, including the Company's performance and relative stockholder return, the value of similar incentive awards to chief executive officers at comparable companies, and the awards given to the CEO in past years.

6. With respect to the Executive Officers other than the CEO and Ecomm Members, make decisions regarding the compensation to be provided to such Executive Officers and Ecomm Members (including determination of salary, bonus, incentive, and equity compensation).

7. Consider, establish, or recommend to the Board to establish, and periodically review stock ownership guidelines applicable to the Executive Officers and Board members, including compliance with such guidelines.

8. Review and make recommendations to the Board with respect to stockholder approval of executive compensation ("say-on-pay"), the frequency of say-on-pay votes, and review related stockholder feedback.

9. Review and make recommendations to the Board with respect to the form and amount of compensation for non-employee directors on the Board including compensation for service on the Board or on Board committees.

10. Review and approve any compensation-related contracts or other transactions with current or former Executive Officers other than the CEO (other than related persons transactions failing within the authority of the Audit Committee), including consulting arrangements, employment contracts, change in control arrangements, and severance and termination arrangements, and consider and recommend any such compensation-related contracts or other transactions relating to the CEO to the independent members of the Board for approval.

11. Periodically consider and, if determined to be appropriate, recommend to the Board the adoption of and changes to Company policy regarding recovery of incentive-based compensation in the event of a financial restatement.

Incentive, Equity-Based and Other Compensation Plans

12. Review and approve or make recommendations to the Board with respect to adoption and approval of, or amendments to, the Company's executive bonus program and all equity-based incentive compensation plans and arrangements, and the cash amounts and aggregate numbers of shares

reserved for issuance thereunder. When required or considered appropriate, recommend new compensation plans, or material changes to existing plans, to the Company's stockholders for approval.

13. Administer and interpret the Company's executive bonus program and equity-based compensation plans and agreements thereunder, including establishing parameters for delegated authority to issue equity awards.

14. Oversee the administration of the Company's employee deferred compensation plans, including the Company's 401(k) plan, and, if desired, delegate the routine administration of such plans to an administrative committee consisting of employees of the Company named by the Committee.

SEC-Related Disclosures

15. Review and discuss with the Company's management disclosures in the annual reports and proxy statements for the Company's annual meetings regarding the Company's compensation policies and practices, including the Compensation Discussion and Analysis (CD&A), and recommend to the Board whether such disclosure should be included in the Company's annual report or proxy statement.

16. Prepare a report of the Committee on executive compensation for inclusion in the Company's annual report or proxy statement for the Company's annual meeting, in accordance with applicable SEC Rules.

17. Review the results of stockholder votes on executive compensation matters and, to the extent the Committee determines it appropriate to do so, take the results into consideration in connection with the review and approval of executive officer compensation.

Other

18. Oversee the annual risk assessment of the Company's compensation programs as generally applicable to employees to identify any potential material risks that may be created by such programs, and review with management steps management has taken to monitor or mitigate such exposures.

19. Periodically review the Company's procedures with respect to employee loans. The Committee will not approve any loan or similar arrangement with any Board member, the CEO, or other Executive Officers (or equivalent thereof) of the Company.

20. Annually review and reassess the adequacy of this Charter and recommend to the Board any changes to this Charter that the Committee considers necessary or advisable.

21. Annually conduct a self-evaluation of the Committee and its members, including reviewing compliance of the Committee with this Charter.

22. Annually assess any potential conflicts of interest raised by the work of compensation consultants, search firms, accountants, legal counsel, and other experts or consultants ("Compensation Advisers") retained by the Committee who are involved in determining or recommending compensation of Executive Officers or Board members (other than any consultant or other adviser whose role is limited to consulting on any broad-based plan that does not discriminate in favor of Executive Officers or Board members and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by such Compensation Adviser).

23. Perform any other activities required by applicable law, rules or regulations, including the SEC Rules and the NYSE Rules, and take such other actions and perform and carry out any other responsibilities and duties delegated to it by the Board or as the Committee deems necessary or appropriate and consistent with its purpose.

24. The Chair or any member designated by the Committee will report to the Board following meetings of the Committee and from time to time with respect to the activities of the Committee.

IV. DELEGATION, AUTHORITY AND RESOURCES

The Committee may from time to time, as it deems appropriate and to the extent permitted under applicable law, the NYSE Rules, the SEC Rules, and the Company's Certificate of Incorporation and Bylaws, form and delegate authority to subcommittees. Subcommittees of the Committee will consist of one or more members of the Committee who will regularly report on their activities to the Committee.

The Committee will have access to the Company's books, records, facilities and personnel that are necessary to carry out its responsibilities. The Committee will also have appropriate resources and sole authority to determine the retention terms of and select, retain and terminate Compensation Advisers as it deems appropriate, without seeking approval of the Board or management. The Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any such advisers that it retains. The Company shall provide appropriate funding and other resources for such advisers, as determined by the Committee. Before selecting or receiving advice from a Compensation Adviser (other than in-house legal counsel), the Compensation Committee shall consider such factors as may be required by NYSE Rules or applicable SEC rules with respect to assessing the independence of the Compensation Adviser. Nothing herein requires that any such Compensation Advisor be independent, only that the Committee consider the relevant independence factors before selecting or otherwise receiving advice from such an advisor. Irrespective of the retention of any Compensation Advisers to assist the Committee, the Committee shall exercise its own judgment in the fulfillment of its functions.