

AMENDED AND RESTATED COMPENSATION COMMITTEE CHARTER

BIOCRYSST PHARMACEUTICALS, INC.

There shall be a committee of the Board of Directors (the “Board”) of BioCryst Pharmaceuticals, Inc. (the “Company” or “BioCryst”) known as the Compensation Committee (the “Committee”), whose purpose, composition, duties, responsibilities, resources and procedures are as follows:

Organization

The Committee shall be composed of not less than three (3) and not more than six (6) directors who are independent within the meaning of the rules and regulations of the Securities and Exchange Commission and the standards of independence for directors and compensation committee members of the NASDAQ Stock Market LLC (“NASDAQ”). Additionally, all of the members shall qualify as “non-employee” directors within the meaning of Rule 16b-3 under the Securities and Exchange Act of 1934, as amended, and shall meet the “outside director” requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

The Board shall appoint one Committee member as chairperson. The chairperson will be responsible for scheduling and presiding over meetings, preparing agendas and reporting to the Board.

The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate in its sole discretion.

Statement of Policy

The purpose of the Committee, acting on behalf of the Board, is to assist the Board in discharging its responsibilities relating to compensation of the Company's executives. The Committee shall also periodically review and recommend to the Board the compensation of the directors serving on the Board and committees thereof. With respect to the Company's executives, the Committee has overall responsibility for approving and evaluating the executive compensation plans, policies and programs of the Company. The Committee shall be responsible for preparing an annual report on executive compensation for inclusion in the Company's proxy statement, and reviewing and approving the Compensation Discussion & Analysis (“CD&A”) and the supporting compensation disclosure materials that are included in the Company's proxy statement, all in accordance with applicable rules and regulations of the Securities and Exchange Commission. The Committee sets the compensation of the executive officers and certain key employees of the Company and is responsible for establishing a compensation plan that will enable the Company to compete effectively for the services of qualified officers and key employees, to give those employees appropriate incentive to pursue the maximization of

long-term stockholder value and to recognize those employees' success in achieving both qualitative and quantitative goals for the benefit of the Company. The Committee may also have other duties as assigned to it by the Board.

Responsibilities

The primary responsibilities of the Committee are as follows:

(1) Review and recommend to the Board the compensation for directors serving on the Board and on committees thereof.

(2) Review and approve the Company's goals and objectives relevant to compensation of the chief executive officer, evaluate the chief executive officer's performance in light of those goals and objectives, and set the chief executive officer's compensation level based on this evaluation and the factors for setting executive compensation generally as set forth in item (3) below.

(3) Review the performance of the executive officers of the Company, establish or approve the annual salary and bonus amounts for all executive officers of the Company, and review other matters relating to compensation of the Company's executive officers. The Committee shall make determinations as to appropriate levels of compensation for specific individuals, as well as compensation and benefit programs for the Company as a whole. The Committee shall make determinations of executive compensation based upon the executive's success in meeting certain operational goals, improving earnings and generating returns to stockholders and based upon appropriate recognition for past achievements and incentives for future success. The Committee shall establish base salary levels for key executives that are consistent with those provided for similarly situated executives of other publicly held financial institutions, taking into account each executive's areas and level of responsibility. The Committee shall establish cash incentive compensation for executives based upon each executive's success in meeting qualitative and quantitative performance goals established by the Board or the Committee and by each executive's superiors.

(4) Make recommendations to the Board with respect to the Company's incentive compensation plans and equity-based plans. The Committee, in making its recommendations and determinations, shall utilize equity-based compensation in the form of stock options and other awards to encourage the Company's executives to meet operational goals and maximize long-term stockholder value.

(5) Determine stock option grants and other awards to the Company's executives and key employees, with specific grants determined by taking into account the executive's current responsibilities and historical performance, as well as the executive's perceived contribution to the Company's results of operations. Awards may also be used to provide an incentive to newly promoted officers at the time that they are asked to assume greater responsibilities. In evaluating

award grants, the Committee will consider prior grants and shares currently held, as well as the recipient's success in meeting operational goals and the recipient's level of responsibility.

(6) Review and evaluate compensation programs of the Company at least annually.

(7) Commission any necessary studies or surveys concerning the levels of executive compensation payable in the Company's industry or in other related industries. When and where appropriate, the Committee will consult with and obtain recommendations from compensation consultants, legal advisors and the Company's independent auditors with respect to the proper design of its compensation programs toward achieving the Company's objectives, as more fully set forth below under the heading "Outside Advisors."

(8) Make compensation decisions in a manner which takes into account the Company's competitive position, its position in the financial markets and its ability to achieve its performance goals.

(9) Prepare the reports on executive compensation and option repricings required by Item 402 of Regulation S-K promulgated by the Securities and Exchange Commission. The Committee shall also review and discuss the CD&A with management and based on such review will recommend to the Board that the CD&A be included in the Company's proxy statement in accordance with applicable rules and regulations.

(10) Assess the results of the Company's most recent advisory vote on executive compensation.

(11) Review compliance by executive officers and directors with the Company's stock ownership guidelines.

(12) At least annually, assess whether the work of compensation consultants involved in determining or recommending executive or director compensation has raised any conflict of interest that is required to be disclosed in the Company's annual report and proxy statement.

(13) Perform such other functions and have such other powers as may be necessary or convenient in the efficient discharge of the foregoing.

(14) Self-assess the performance of the Committee.

(15) Report regularly to the Board on the activities of the Committee.

The Committee shall review at least annually the adequacy of this charter and recommend any proposed changes to the board for approval.

Outside Advisors

The Committee will have the authority, in its sole discretion, to retain or obtain the advice of such consultants, outside counsel and other advisors as it determines appropriate to assist it in the full performance of its functions, including any compensation consultant used to assist in the evaluation of director, CEO or executive compensation. The Committee will be directly responsible for the appointment, compensation and oversight of the work of any consultants, outside counsel and other advisors retained by the Committee, and will receive appropriate funding, as determined by the Committee, from the Company for payment of compensation to any such advisors. The Committee will assess the independence of consultants, outside counsel and other advisors (whether retained by the Committee or management) that provide advice to the Committee, prior to selecting or receiving advice from them, in accordance with NASDAQ listing standards.

Meetings

The Committee will hold at least three (3) regular meetings per year, and additional meetings as the chairman of the Committee deems appropriate. The Committee may meet by telephone or videoconference and may take action by unanimous written consent.

The chief executive officer of the Company may attend any meeting of the Committee, except for portions of the meetings where his or her presence would be inappropriate, as determined by the Committee. Notwithstanding the foregoing, the chief executive officer may not be present for any portion of any meeting at which the compensation of the chief executive officer, including incentive compensation, is deliberated or voted upon.

All non-management directors that are not members of the Committee may attend meetings of the Committee but may not vote. Additionally, the Committee may invite to its meetings any director, management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

Last amended May 2014.