

Christie Group plc

Terms of Reference - Remuneration Committee

(Approved on 27/03/2025)

1. Membership

- 1.1. The Committee shall be comprised of at least three members, the majority of whom should be independent Non-executive Directors.
- 1.2. Members of the Committee shall be appointed by the Board, on the recommendation of the Nomination Committee in consultation with the Chair of the Remuneration Committee.
- 1.3. Appointments to the Committee shall normally be for a period of up to three years, which may be extended.
- 1.4. Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Chief Executive Officer, subsidiary Managing Directors and external advisers may be invited to attend for all or part of any meeting as and when appropriate.
- 1.5. The Board shall appoint the Committee Chair who shall be a Non-executive Director. In the absence of the Committee Chair and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting who would qualify under these terms of reference to be appointed to that position by the Board. The Chairman of the Board shall not be Chair of the Committee.

2. Secretary

- 2.1. The Company Secretary or the Committee Chair's nominee shall act as the Secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

3. Quorum

- 3.1. The quorum necessary for the transaction of business shall be two, one of whom must be an independent Non-executive Director. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

4. Meetings

- 4.1. The Committee shall meet at least two times a year at appropriate intervals and at such other times as the Chair of the Committee shall require.

5. Notice of Meetings

- 5.1. Meetings of the Committee shall be convened by the Company Secretary of the Committee at the request of the Chair of the Committee.

- 5.2. Unless otherwise agreed by the Committee, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other Non-executive Directors. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

6. Minutes of Meetings

- 6.1. The Company Secretary shall minute the proceedings and decisions of all Committee meetings, including recording the names of those present and in attendance.
- 6.2. Draft minutes of the Committee meeting shall be agreed with the Committee Chair and then circulated promptly to all members of the Committee, unless a conflict arises, and where appropriate and otherwise not conflicted the Chief Executive Officer.

7. Annual General Meeting

- 7.1. The Committee Chair or in their absence another member should attend the Annual General Meeting to answer any shareholder questions on the Committee's activities.

8. Duties

The Committee should carry out the duties detailed below for the parent company, major subsidiary undertakings and the group as a whole, as appropriate.

The Committee shall:

- 8.1. have delegated responsibility for determining the policy for the directors' remuneration and setting remuneration for the Company's Chair and Executive Directors and senior management, including the Company Secretary. The remuneration of Non-executive Directors, excluding the Chair, shall be a matter for the Executive Directors of the Board led by the Chief Executive Officer, ensuring consistency with the overarching group-wide principle that no director or manager shall be involved in any decisions as to their own remuneration outcome.
- 8.2. establish remuneration schemes that promote long-term shareholding by Executive Directors that support alignment with long-term shareholder interests with share awards subject to appropriate vesting and holding periods, and a formal policy for post-employment shareholding requirements encompassing both unvested and vested shares.
- 8.3. design remuneration policies and practices to support strategy and promote long-term sustainable success, with executive remuneration aligned to company purpose, values and risk appetite, clearly linked to the successful delivery of the company's long-term strategy, and that enable the use of discretion to override formulaic outcomes and to recover and/or withhold sums or share awards under appropriate specified circumstances.
- 8.4. when determining Executive Director remuneration policy and practices, consider QCA Code requirements for clarity, simplicity, risk mitigation, predictability, proportionality and alignment to culture.
- 8.5. in determining remuneration policy, take into account all other factors which it deems necessary including relevant legal and regulatory requirements, the provisions and recommendations of the QCA Code, the Rules of the London Stock Exchange for AIM Companies and associated guidance. The objective of the policy should be to attract,

retain, and motivate executive management of the quality required to run the company successfully without paying more than is necessary, having regard to the views of shareholders and other stakeholders.

- 8.6. within the terms of the agreed policy, and in consultation with the Chair and /or Chief Executive Officer, as appropriate, determine the total individual remuneration package of each Executive Director, the Company Chair, and senior managers including bonuses, incentive payments, and share options or other share awards. The choice of financial, non-financial and strategic measures is important, as is the exercise of independent judgement and discretion when determining remuneration awards, taking account of company and individual performance, and wider circumstances.
- 8.7. have full authority to appoint remuneration consultants and to commission or purchase any reports, surveys or information which it deems necessary at the expense of the company, the costs of which must be approved by the Board..
- 8.8. review the design of all share incentive plans for approval by the Board. For any such plans, determine each year whether awards will be made, and if so, the overall amount of such awards, the individual awards to Executive Directors and other senior executives and the performance targets to be used.
- 8.9. review the ongoing appropriateness and relevance of the Group wide remuneration policies and approve any substantive changes to these policies or structures.
- 8.10.
- 8.11. Work and liaise as necessary with other Board committees, ensuring interaction between committees and with the Board is reviewed regularly.

9. Reporting Responsibilities

- 9.1. The Committee Chair or, as a minimum, another member of the Committee, shall report to the Board on the nature and content of its discussions, recommendations and action to be taken.
- 9.2. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed, and adequate time should be available for Board discussion where necessary.
- 9.3. The Committee Chair shall provide a description of its work in the annual report in line with the requirements of the QCA Corporate Governance Code. A report on the directors' remuneration policy and practices is included in the company's annual report and put to shareholders for approval at the AGM as necessary.
- 9.4. If the Committee has appointed remuneration consultants, the consultant should be identified in the annual report alongside a statement about any other connection it has with the company or individual directors.

10. Other Matters

The Committee shall:

- 10.1. have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for advice and assistance as required

- 10.2. be provided with appropriate and timely training, both in the form of an introduction programme for new members and an on-going basis for all members
- 10.3. give due consideration to laws, regulations and any published guidelines or recommendations regarding the remuneration of Directors of listed/ non listed companies and formation and operation of share schemes including but not limited to the provisions of the Code, the requirements of the London Stock Exchange for AIM Companies, Prospectus and Disclosure Transparency Rules as well as guidelines published by the Association of British Insurers and the National Association of Pension Funds and any other applicable rules, as appropriate
- 10.4. arrange for periodic reviews of its own performance and, at least annually, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

11. Authority

The Committee is authorised by the Board to:

- 11.1. seek any information it requires from any employee of the company in order to perform its duties.
- 11.2. obtain, at the company's expense, any independent legal or other professional advice on any matter it believes it necessary to do so, the costs of which must be approved by the Board.