GENUIT GROUP PLC

REMUNERATION COMMITTEE - TERMS OF REFERENCE

GENUIT GROUP PLC (the "Company")

REMUNERATION COMMITTEE – TERMS OF REFERENCE
CONSTITUTION

1. The Remuneration Committee (the **"Committee"**) shall consist of a minimum of 3 members appointed by the board of directors of the Company (the **"Board"**), on the recommendation of the nomination committee and in consultation with the Committee Chair. The Committee shall be comprised of independent non-executive directors only.

2. The Chair of the Committee shall be an independent non-executive director appointed by the Board on the recommendation of the nomination committee which shall determine the period for which they shall hold office. The Chair shall have served on a remuneration committee for at least 12 months before being nominated as Chair. 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. The Chair of the Board shall not be eligible to be appointed as Chair of the Committee but may serve on the Committee as an additional member if they were considered independent on appointment as Chair.

3. Appointments to the Committee shall be for a period of up to three years, which may be extended by no more than two further three year periods, provided the members (other than the Chair of the Board, if they are a member of the Committee) continue to be independent.

4. The Company Secretary or their 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.

5. The quorum for decisions of the Committee shall be any 2 members. 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.

ROLE

6. The Committee shall, on behalf of the Board and the shareholders of the Company:

6.1. have delegated responsibility for determining the framework or broad policy for the remuneration (including pension rights and any compensation payments) of the Company's Chief Executive Officer, Chair, the executive directors, the Company Secretary and senior management in accordance with the Principles and Provisions of the Code. No director or senior manager shall be involved in any decisions as to their own remuneration;

6.2. establish remuneration schemes that promote long-term shareholding by executive directors that support alignment with long-term shareholder interests, with share awards subject to a total vesting and holding period of at least five years, and a formal policy for post-employment shareholding requirements encompassing both unvested and vested shares;

6.3. design remuneration policies and practices to support strategy and promote long-term sustainable success of the Company and the Group, with executive remuneration aligned to Company purpose and values, 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;

6.4. in determining such policies, take into account all factors which it deems necessary including relevant legal and regulatory requirements, the provisions and recommendations of the Code and associated guidance. The objective of such policy shall be to attract, retain and motivate execute management of the quality required to run the Company successfully without paying more than is necessary, having regard to views of shareholders and other stakeholders;

6.5. when determining executive director remuneration policy and practices, the Committee should have regard to the risk appetite of the Company and alignment to the Company's long-term strategic goals;

6.6. when setting remuneration policy for directors, review and have regard to pay and employment conditions across the Company and/or Group, especially when determining annual salary increases;

6.7. review the ongoing appropriateness and relevance of the remuneration policy;

6.8. within the terms of the agreed policy and upon the recommendation of the Chief Executive Officer, approve the total individual remuneration package of each executive director and other senior executives 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;

6.9. within the terms of the agreed policy, determine the fees for the Chair;

6.10. in determining such packages and arrangements, give due regard to any relevant legal requirements, the provisions and recommendations in the UK Corporate Governance Code and published guidelines or recommendations regarding the remuneration of company directors and the formation and operation of share incentive plans, the requirements of the Financial Conduct Authority's Listing Rules, Prospectus Rules and Disclosure Guidance and Transparency Rules, as well as guidance published by the Investment Association and the National Association of Pension Funds and any other applicable rules, as appropriate;

6.11. the Committee shall have full authority to appoint remuneration consultants and to commission or purchase any reports or surveys or seek legal or professional advice or information which it deems necessary to help it fulfil its obligations at the expense of the Company. However, the Committee should avoid designing pay structures based solely on benchmarking to the market or on the advice of remuneration consultants;

6.12. review and note annually the remuneration trends across the Company or Group;

6.13. review the design of all share incentive plans for approval by the Board and shareholders. 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, the performance targets to be used;

6.14. ensure that contractual terms on termination, and any payments made, are fair to the individual and the Company, that failure is not rewarded and that the duty to mitigate loss is fully recognised through adequate malus and clawback provisions. The Committee should ensure that notice periods should be set at one year or less;

6.15. review workforce remuneration and related policies;

6.16. oversee any major changes in employee benefits structures throughout the Company or Group;

6.17. agree the policy for authorising claims for expenses from the Executive Directors and Chair;

6.18. ensure that all provisions regarding disclosure of remuneration, including pensions, are fulfilled; and

6.19. work and liaise as necessary with all other Board committees, ensuring the interaction between Committees and with the Board is reviewed regularly.

7. The Committee shall not consider the remuneration of any non-executive director which shall be a matter for the Board or, where required by the articles of association, the shareholders who shall determine the remuneration within the limits set in the articles of association.

REPORTING RESPONSIBILITIES

8. The Committee Chair shall report to the Board after each meeting on the nature and content of its discussion, recommendations, and action to be taken. 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. The Committee shall provide a full description of its work in the annual report in line with the requirements of the UK Corporate Governance Code, including a description of its malus and clawback provisions which outline:

9.1. the circumstances in which malus and clawback provisions could be used;

9.2. a description of the period for malus and clawback and why the selected period is best suited to the Group; and

9.3. whether the provisions were used in the last reporting period. If so, a clear explanation of the reason should be provided in the annual report.

10. The Committee shall also ensure that provisions regarding disclosure of information, including pensions, as set out in The Companies (Director's Remuneration and Audit) (Amendment) Regulations 2025 and the UK Corporate Governance Code, are fulfilled and that a report on the Company's remuneration policy and practices is included in the Company's annual report and ensure each year that it is put to shareholders for approval at the AGM. If the Committee has appointed remuneration consultants, the annual report of the Company's remuneration policy should identify such consultants and state whether they have any other connection with the Company or individual directors.

PROCEDURE

11. Notwithstanding the quorum requirements for the Committee, all members of the Committee should endeavour to attend all meetings of the Committee at which matters of general remuneration policy or the contents of the Committee's annual report to shareholders are discussed.

12. The Committee shall have access to sufficient resources in order to carry out its duties, including access to the Company Secretariat for advice and assistance as required.

13. Meetings of the Committee shall be held not less than three times each year and at such other times as the Chair of the Committee requires, normally immediately before or after regular meetings of the Board but formal meetings (particularly in relation to the formal grant of employee share options) may also be held by conference telephone.

14. Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Committee Chair or any of its members. At least 5 working days' notice of any meeting of the Committee shall be given, although such notice period may be waived or shortened with the consent in writing of all the members of the Committee for the time being. Notice of the meeting should confirm the venue, time, and date together with an agenda of items to be discussed. Notice shall be sent 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.

15. The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

16. The draft minutes of the meetings of the Committee shall be circulated to all members of the Committee and, once agreed, to all members of the Board unless, in the opinion of the Committee Chair, it would be inappropriate to do so.

17. The Chair of the Committee shall be available at the Annual General Meeting of the Company to answer any shareholder questions on the Committee's activities. In addition, the Committee Chair, or the Chair of the Board, as appropriate, should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility.

18. Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Company's Chief Executive Officer and/or Chief Financial Officer, other persons and external advisers may be invited to attend for all or part of any meeting by prior arrangement with the Chair of the Committee as and when appropriate. The Committee is authorised by the Board to seek any information it requires from any employee of the Company in order to perform its duties.

19. The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure that it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

20. The Committee shall be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.

21. References in these terms of reference to the **"Group"** mean the Company, its subsidiaries and its subsidiary undertakings.

APPROVAL

22. These terms of reference were adopted by the Board on 27 October 2026.

These terms of reference should be made available on the Company's website: www.genuitgroup.com