

CONNECTING EXCELLENCE GROUP PLC (the “Company”)

TERMS OF REFERENCE FOR THE REMUNERATION COMMITTEE

1 CONSTITUTION

- 1.1 The Remuneration Committee (the “**Committee**”) was established at a full meeting of the board of directors of the Company (the “**Board**”) (the “**Directors**”) held on 4 December 2025 in accordance with the articles of association of the Company.
- 1.2 In these terms of reference, reference to the Company shall include, where applicable, the Company’s group.

2 DUTIES AND TERMS OF REFERENCE

- 2.1 The Committee is responsible for determining (and, where necessary, amending) the Company’s remuneration policies in respect of the remuneration of executive directors (the “**Executive Directors**”), the Company Secretary (where employed by the Company) and other senior executives within the remit of the Committee pursuant to paragraph 2.21 below (the “**Senior Executives**”), including pension rights and compensation payments (the “**Remuneration Policy**”).
- 2.2 The Committee shall also determine the remuneration the Chair of the Board (the “**Board Chair**”).
- 2.3 The remuneration of the Company’s non-executive directors (the “**Non-Executive Directors**”) shall be a matter for the Board. This will include any award of Options, Shares (including under any EIS programme) and cash bonuses.
- 2.4 No Director or Senior Executive shall be involved in any decisions or recommendations to their own remuneration or participate in any meeting or discussion at which their own remuneration is being discussed.
- 2.5 In determining the Remuneration Policy, the Committee shall take into account all factors which it deems necessary including the QCA Corporate Governance Code (the “**QCA Code**”) and the QCA Remuneration Committee Guide.
- 2.6 The objective of the Remuneration Policy shall be to:
- 2.6.1 ensure that members of the executive management of the Company are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Company; and
- 2.6.2 demonstrate to all shareholders that the remuneration of the senior executive members of the Company is set out by a committee of the Board who will give due regard to the interests of the shareholders and to the financial and commercial health of the Company.
- 2.7 The Remuneration Policy shall be designed *inter alia* to:
- 2.7.1 have regard to the Company’s appetite for risk;
- 2.7.2 aligned to the Company’s purpose and strategy;
- 2.7.3 be appropriate to the Company’s stage of development;

- 2.7.4 promote the long-term growth of shareholder value;
 - 2.7.5 be supportive of and reinforce the Company's desired corporate culture and promote the right behaviours and decisions;
 - 2.7.6 be simple and easy for Senior Executives to understand;
 - 2.7.7 where and to the extent appropriate, foster alignment with shareholders through meaningful stakebuilding;
 - 2.7.8 link a significant proportion of reward to corporate and individual performance.
- 2.8 The Committee shall review the on-going appropriateness and relevance of the Remuneration Policy.
- 2.9 The Committee shall administer all aspects of, review and approve the design of, and determine targets for, any performance related pay schemes (including, without limitation, share incentive and bonus schemes) operated by the Company and approve the total annual payments made under such schemes.
- 2.10 The Committee shall review the Company's arrangements for its employees to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters. The Committee shall ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action.
- 2.11 The Committee shall review the design of all share and option incentive plans for approval by the Board and, 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.
- 2.12 The Committee shall consult with other Board committees as necessary in order to set appropriate incentive targets and to appraise performance in respect thereof.
- 2.13 The Committee shall determine the policy for, and scope of, pension arrangements for each Executive Director and other Senior Executives generally.
- 2.14 The Committee shall 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.
- 2.15 Within the terms of the agreed policy and in consultation with the Board Chair and/or Chief Executive Officer ("CEO") as appropriate, the Committee shall determine the total individual remuneration package of each Executive Director and other senior executives including bonuses, incentive payments and share options or other share awards.
- 2.16 In determining such packages and arrangements, the Committee shall give due regard to any relevant legal requirements applicable to the Company, the provisions and recommendations in the QCA Code and the Aquis Growth Market Access Rulebook (as applicable).
- 2.17 The Committee shall:

- 2.17.1 review and note annually the remuneration trends across the Company;
 - 2.17.2 oversee any major changes in employee benefits structures throughout the Company;
 - 2.17.3 provide the packages needed to attract, retain and motivate Directors and Senior Executives of the quality required but should avoid paying more than is necessary for this purpose, with no rewards for failure and contracts should not permit excessive payoffs;
 - 2.17.4 vet and agree the policy for authorising claims for expenses from the CEO and Board Chair; and
 - 2.17.5 consider, determine and approve all employment or related contracts (together with any proposed amendments) with Executive Directors, consultants or senior management.
- 2.18 The Committee shall ensure that all provisions regarding disclosure of remuneration including pensions are fulfilled.
- 2.19 The Committee shall be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Committee, and to obtain reliable, up-to-date information about remuneration in other companies. The Committee shall have full authority to commission any reports or surveys which it deems necessary to help it fulfil its obligations.
- 2.20 The Committee shall consider such other matters as may be requested by the Board.
- 2.21 The Senior Executives within the remit of the Committee shall include the direct reports of the CEO and such other roles that the Board may nominate from time to time. This list shall be reviewed by the Board on an annual basis.

3 MEMBERSHIP

- 3.1 The members of the Committee shall be appointed by the Board.
- 3.2 Appointments to the Committee shall be for periods of up to three years, which may be extended for further periods of three years as and when required.
- 3.3 Each Committee member shall be an independent non-executive director. Where there are insufficient independent non-executive directors to form the Committee, then other non-executive directors may serve on the Committee. If any member of the Committee is deemed not to be independent, then the Board shall provide an explanation on the director's appointment to the Committee as to why they consider it appropriate for such director to be a member of the Committee. The Board Chair may serve on the Committee as an additional member if he or she was considered independent on appointment as Board Chair.
- 3.4 The Board shall appoint the chair of the Committee (the "**Committee Chair**") who shall be an independent Non-Executive Director, ideally with at least 12 months of experience of having served on a remuneration committee. 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 Board Chair shall not be Committee Chair.
- 3.5 The Committee Chair shall review membership of the Committee annually, as part of the annual performance evaluation of the Committee. Members of the Committee must make

any personal, financial or other interests known to the Committee as soon as any such interests arise.

4 VOTING ARRANGEMENTS

- 4.1 Each member of the Committee shall have one vote which may be cast on matters considered at the meeting. Votes can only be cast by members attending a meeting of the Committee.
- 4.2 If a matter that is considered by the Committee is one where a member of the Committee, either directly or indirectly has a personal, financial or other interest or potential conflict of interest, that member shall not be permitted to vote at the meeting.
- 4.3 Save where he has a personal, financial or other interest or potential conflict of interest, the Committee Chair will have a casting vote. In the absence of the Committee Chair, the remaining members shall elect one of their number to chair the meeting.
- 4.4 A resolution in writing and signed by all Committee members will be as effective as a resolution passed at a Committee meeting.

5 ATTENDANCE AT MEETINGS

- 5.1 The Committee will meet at least two times a year. The Committee may meet at other times during the year as requested by the Committee Chair, or any other member, of the Committee. The external auditors may request a meeting if they consider that one is necessary.
- 5.2 Only members of the Committee have the right to attend Committee meetings. However, other Directors and external advisers may be invited to attend all or part of any meeting as and when appropriate.
- 5.3 The Company Secretary, or their nominee, shall act as the secretary of the Committee and provide all necessary support to the Committee
- 5.4 The Company Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

6 NOTICE OF MEETINGS

- 6.1 Meetings of the Committee shall be summoned by the Company Secretary at the request of any of member of the Committee.
- 6.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of the matters to be discussed at the meeting shall be forwarded to each member and any other person required to attend no later than seven days before the date of the meeting. Any supporting papers shall be sent to each member of the Committee (as appropriate) at the same time.

7 SHAREHOLDER CONSULTATION

- 7.1 The Committee shall consider, agree and, where appropriate, undertake appropriate consultation with shareholders in relation to matters within its remit.
- 7.2 The Committee shall make recommendations to the Board in relation to the submission of remuneration-related matters to shareholder vote.

8 AUTHORITY

- 8.1 The Committee is authorised by the Board to examine and undertake any activity within its terms of reference and is authorised to obtain, at the Company's expense (within such limits as may be authorised by the Board from time to time), professional advice on any matter within its terms of reference subject to an annual limit as determined by the Board. Additional costs and fees may be incurred with the approval of the Board, the CEO or the Chief Financial Officer.
- 8.2 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.
- 8.3 The Committee is authorised to seek any information it requires from any employee or Director, and all such employees or Directors will be directed to co-operate with any request made by the Committee (including to attend meetings if required).

9 REPORTING

- 9.1 The Committee shall report to the Board on its proceedings after each meeting.
- 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.
- 9.3 The Committee shall produce a suitable remuneration report to be included in the Company's annual report which complies with applicable laws and regulations, the Aquis rules and the minimum requirements of the QCA Code. The Committee shall additionally consider recommendations for enhanced disclosures under the QCA Code and incorporate those where it considers it appropriate.
- 9.4 If the Committee has appointed remuneration consultants, the report should identify such consultants and state whether they have any other connection with the Company.
- 9.5 The Committee shall make available to shareholders these terms of reference by placing them on the Company's website.
- 9.6 Draft minutes of each meeting will be circulated to all members of the Committee. On finalisation and signature by the Committee Chair, the minutes of each meeting will be submitted to the Board as a formal record of the decisions of the Committee on behalf of the Board.

10 GENERAL MATTERS

- 10.1 The Committee shall have access to significant resources to carry out its duties, including access to the company secretary for assistance, as required.
- 10.2 The Committee shall be provided with appropriate and timely training, both in the form of an induction programme for new members and on an on-going basis for all members.

- 10.3 The Committee shall give due consideration to all applicable laws and regulations in particular the Directors' duties contained in the Companies Act 2006, the QCA Code, the QCA Remuneration Committee Guide, and Aquis Rules, as appropriate.
- 10.4 The Committee shall work and liaise as necessary with all other board committees.
- 10.5 Finalised minutes of the meetings of the Committee will be circulated to the members of the Board as part of the Board papers for each full meeting of the Board.
- 10.6 The Committee Chair should make himself available at each Annual General Meeting of the Company to answer questions concerning the Committee's work during the preceding year.
- 10.7 The recommendations of the Committee minutes must be approved by the Board before they can be implemented.
- 10.8 The Committee shall, at least once a year, review its own performance, 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 **AMENDEMENT**

- 11.1 These terms of reference may only be amended by authority of a resolution of the Board.