ROSEBANK INDUSTRIES PLC
(the "Company")
REMUNERATION COMMITTEE
(the "Committee")

Composition and Terms of Reference

Approved by the Board on 11 December 2025

Index

1. **Membership**
2. **Secretary**
3. **Quorum**
4. **Meetings**
5. **Notice of Meetings**
6. **Minutes**
7. **Annual General Meeting**
8. **Executive Director Remuneration**
9. **Other Remuneration**
10. **Reporting Responsibilities**
11. **Other**
12. **Authority**
13. **Interpretation**

The Committee is established in accordance with the Articles of Association of the Company.

1. Membership

1.1 Members of the Committee shall be appointed by the board of directors of the Company (the "**Board**"), on the recommendation of the Nomination Committee and in consultation with the Chairman of the Committee. The Committee shall comprise a minimum of three independent non-executive Directors.

1.2 The Board shall appoint the Chairman of the Committee from among the members of the Committee. The Chairman of the Committee should have at least 12 months experience on a remuneration committee prior to appointment. In the absence of the Chairman of the Committee and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting.

1.3 The Chairman of the Board may be an additional member of the Committee, if they were independent on appointment to the Board, but cannot be the Chairman of the Committee.

1.4 Appointments to the Committee are made by the Board and shall be for a period of up to three years extendable by no more than two additional three-year periods, so long as members (other than the Chairman of the Board, if he or she is a member of the Committee) continue to be independent.

1.5 No one other than a Committee member is entitled to attend meetings of the Committee but others may attend by invitation of the Committee, as and when appropriate and necessary.

2. Secretary

The Secretary of the Committee or their nominee shall be the Secretary of the Company.

3. Quorum

3.1 The quorum for meetings of the Committee shall be any two of its members from time to time.

3.2 A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise any or all authorities, powers and discretions vested in or exercisable by the Committee.

4. Meetings

The Committee shall meet at least twice per year, and at such other times as the Chairman of the Committee shall require.

5. Notice of Meetings

5.1 Any of the Committee members may request a meeting of the Committee if he/she considers it necessary, to be arranged by the Secretary.

5.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed and supporting papers, shall be forwarded to each member of the Committee and any other person required to attend, generally no later than 5 working days before the date of the meeting.

6. Minutes

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

6.2 Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee, once approved by the Chairman of the Committee.

7. Annual General Meeting

The Chairman of the Committee shall attend the Annual General Meeting of the Company and be prepared to respond to any shareholder questions on the Committee's activities. In addition, the Chairman of the Committee should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility.

8. Executive Director Remuneration

The Committee shall:

8.1 consider and make recommendations to the Board on the framework or broad policy for the Remuneration (as defined in paragraph 13 below) of the Company's chairman, the executive directors and Senior Management and to consider consistency for

executive directors (the "**Remuneration Policy**"). In doing so it shall take into account all factors which it deems appropriate, including relevant legal and regulatory requirements, the provisions and recommendations of the UK Corporate Governance Code (the "**Code**") and associated guidance. The objective of the Remuneration Policy shall 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 views of shareholders and other stakeholders. The Remuneration Policy should have regard to the risk appetite of the Company and alignment to the Company's long-term strategic goals. The Remuneration of the non-executive directors shall be a matter for the Board. No director or Senior Manager (as defined in paragraph 13 below) shall be involved in any decisions as to their own Remuneration;

8.2 ensure that the Remuneration Policy shall have the objective of ensuring that executive directors are provided with appropriate incentives to encourage enhanced performance, promote long term shareholdings and are rewarded for their individual contributions to the long-term success of the Company;

8.3 consider executive remuneration and related policies and the alignment of incentives and rewards with culture, taking these into account when setting the policy for executive remuneration;

8.4 review the on-going appropriateness and relevance of the Remuneration Policy;

8.5 approve the level and structure of remuneration for Senior Management;

8.6 set and manage all aspects of executive Remuneration in line with the Remuneration Policy, including:

(a) approving the design of, and determining targets for, any performance-related pay schemes (including bonus schemes) operated by the Company and approving the total annual payments made under such schemes;

(b) setting performance targets for any annual or long-term incentive in which an executive director participates in and assess the performance against them, exercising discretion where appropriate to override any formulaic outcome;

(c) determining the policy for, and scope of, pension arrangements for each executive director;

(d) agreeing the policy for authorising claims for business expenses from the executive directors; and

(e) considering the pension consequences and associated costs to the Company of the basic salary increases and other changes in the Remuneration of the executive directors;

8.7 set and manage the Remuneration of the Chairman of the Board in accordance with the Remuneration Policy;

8.8 administer and review any Rosebank long-term incentive plan;

8.9 ensure that contractual terms on termination, and any payments made, are fair to the relevant executive director and the Company, in line with the Remuneration Policy, that failure is not rewarded and that the duty to mitigate loss is fully recognised;

8.10 within the terms of the Remuneration Policy, and in consultation with the Chairman of

the Board and/or CEO, as appropriate, determine the terms of (i) any service agreement to be entered into with any executive director and determine the Remuneration of all executive directors of the Company for recommendation to the Board; and (ii) any letter of appointment to be entered into with the Chairman of the Board and determine the Remuneration of the Chairman of the Board for recommendation to the Board;

8.11 have consideration of Remuneration in the wider Rosebank Group (as defined in paragraph 12.1(c) below) when setting executive director remuneration, as described further in paragraph 9;

8.12 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

8.13 obtain reliable up-to-date information about remuneration in other companies of comparable scale and complexity.

9. Other Remuneration

The Committee:

9.1 is entitled to disclosure of the remuneration of Senior Managers and the Company Secretary to better inform the Committee in managing the executive director remuneration packages; and

9.2 may provide guidance on the areas that it would expect the Rosebank Group senior management team to look at in determining that the remuneration provided to employees is consistent with the wider workforce and that the incentives operated align with the Group's culture and strategy.

10. Reporting Responsibilities

10.1 The Chairman of the Committee shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

10.2 The Committee shall make whatever recommendations to the Board as it deems appropriate on any area within its remit where action or improvement is considered to be required.

10.3 The Committee shall ensure that provisions regarding disclosure of information listed in the Code, in particular Provision 41 (as set out in the Appendix to these Terms of Reference), are fulfilled and produce a report of the Company's remuneration policy and practices to be included in the Company's annual report (the "**Remuneration Report**") and ensure that the Remuneration Report is put to shareholders for approval at the AGM each year. The Chairman of the Committee is responsible for signing the Remuneration Report on behalf of the Board.

10.4 Through the Chairman of the Board, the Committee shall ensure that the Company maintains contact as required with its principal shareholders about executive remuneration.

10.5 The Committee shall state in the Remuneration Report what engagement with the workforce has taken place to explain how executive remuneration aligns with wider company pay policy; and to what extent discretion has been applied to remuneration outcomes and the reasons why.

11. Other

11.1 The Committee shall:

(a) have access to sufficient resources in order to carry out its duties, including access to the company secretariat for assistance as required;

(b) 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;

(c) give due consideration to laws, regulations and any published guidelines or recommendation 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 UK Listing Rules, Prospectus Regulation Rules and Disclosure Guidance and Transparency Rules as well as guidelines published by The Investment Association and the National Association of Pension Funds and any other applicable rules, as appropriate;

(d) 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.

11.2 The duties of the Committee do not include decisions to employ or dismiss members of the senior management team.

11.3 The Committee does not have responsibility for nominations to the Board.

12. Authority

12.1 The Committee is authorised by the Board to:

(a) investigate any activity within its terms of reference;

(b) obtain, at the Company's expense, outside legal or other professional advice on any matter it considers appropriate to its terms of reference;

(c) seek any information it requires from any employee of the Company or any of its subsidiaries from time to time (together the "**Rosebank Group**") to attend its meetings in order to provide any information that it might require in order to perform its duties; and

(d) invite anyone that it considers to have relevant knowledge and experience to attend its meetings as necessary.

12.2 The Committee shall have authority to appoint remuneration consultants and to commission or purchase any relevant reports, surveys or information which it deems

necessary to help fulfil its duties.

13. Interpretation

For the purposes of these Terms of Reference:

"Remuneration" shall mean the aggregate of salary, bonuses, benefits in kind, ex-gratia payments, commissions, pension contributions, allowances, participation in share options, profit sharing and other incentive remuneration schemes and any other benefit flowing to a person or anyone connected with them by reason of their employment, office or directorship in or of the Company or any company in the Rosebank Group.

"Senior Manager" shall mean any Rosebank co-founder as described in the Company's admission document dated 9 July 2024 who is not a director and the Company Secretary.

Appendix

Provision 41 of the Code

There should be a description of the work of the Committee in the annual report, including:

- an explanation of the strategic rationale for executive directors' remuneration policies, structures and any performance metrics;
- reasons why the remuneration is appropriate using internal and external measures, including pay ratios and pay gaps;
- whether the remuneration policy operated as intended in terms of company performance and quantum, and, if not, what changes are necessary;
- what engagement has taken place with shareholders and the impact this has had on remuneration policy and outcomes;
- what engagement with the workforce has taken place to explain how executive remuneration aligns with wider company pay policy; and
- to what extent discretion has been applied to remuneration outcomes and the reasons why.