

# Compensation Committee

## Terms of Reference

Approved by the Board 19<sup>th</sup> July 2024,

This Compensation Committee (the "Committee") Terms of Reference (TOR) has been adopted by the Board of Directors ("Board") of Rezolve AI Limited ("Company") and sets forth the purpose, composition, authority, and responsibility of the Committee of the Board.

### 1. Membership

1.1 The Board shall appoint members of the committee. The committee shall be comprised of at least two members. All members of the Committee must be Independent.

1.2 Only members of the committee have the right to attend committee meetings. However, other individuals, such as the Group HR Director and external advisors may be invited to attend for all or part of any meeting, as and when appropriate and necessary.

1.3 The company secretary or their designate shall be secretary of the remuneration committee.

### 2. Meetings and the transaction of business

2.1 The committee shall meet at least twice a year and otherwise as required.

2.2 The quorum necessary for the transaction of business shall be two.

2.3 Meetings of the compensation committee shall be called by the Secretary of the committee, at the request of the Committee Chairman or any of its members.

2.4 Unless otherwise agreed, 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 and any other person required to attend, no later than 3 working days before the date of the meeting. Supporting papers shall be sent to committee members and to other attendees, as appropriate, at the same time.

2.5 The Secretary shall minute the proceedings and resolutions of all Compensation Committee meetings and circulate them to the members of the Compensation Committee.

2.6 The Chairman of the Compensation Committee shall report regularly to the full Board on the proceedings of the Committee and the minutes of all meetings shall be included in the Board papers for a subsequent Board Meeting.

### 3. Duties

The general duties of the remuneration committee shall be to:

3.1 Set the remuneration policy for all executive directors and the company's chairman, including pension rights and compensation payments. No director or senior manager shall be involved in any decisions as to their own remuneration.

3.2 Within the terms of the agreed policy and in consultation with the Chairman and/or Chief Executive as appropriate, determine the total individual remuneration package of each executive director, the company Chairman and other designated senior executives including bonuses, incentive payments and share options or other share awards.

3.3 Obtain reliable, up-to-date information about remuneration in other companies of comparable scale and complexity.

3.4 Recommend and monitor the level and structure of remuneration for senior management.

3.5 Approve the design of, and determine targets for, any performance-related pay schemes operated by the company and approve the total annual payments made under such schemes.

3.6 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, company secretary and other designated senior executives and the performance targets to be used.

3.9 The committee shall submit for approval by the Board and shareholders an Annual Report on Remuneration to be included in the Director's Remuneration Report, which should include the information on directors' remuneration required to be disclosed by relevant statutory, regulatory or governance codes.

3.10 Approving all special perquisites, special cash payments and other special compensation and benefit arrangements for our officers and employees; and

3.11 Reviewing, evaluating, and recommending changes, if appropriate, to the remuneration for directors.

## 4. Other matters

4.1 Members will be provided with appropriate and timely training, both in the form of an induction program for new members and on an on-going basis for all members.

4.2 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

4.3 The Committee has the responsibility and authority to retain compensation consultants, legal counsel, and other advisors.