THE BEAUTY TECH GROUP PLC
(Company)

REMUNERATION COMMITTEE

TERMS OF REFERENCE
(as adopted by the board of directors of the Company on 23 September 2025)

1. Constitution

1.1 The remuneration committee (**Committee**) was constituted at a full meeting of the board of directors (**Board**) held on 23 September 2025 in accordance with the articles of association of the Company, to operate with effect from admission of the Company's shares to the equity shares (commercial companies) category of the Official List and to trading on the London Stock Exchange’s main market for listed securities.

1.2 The Committee is a committee of the Board from which it derives its authority and to which it regularly reports.

1.3 The Committee may sub-delegate any or all of its powers and authority as it thinks fit to one or more of its members or the Company secretary, excluding the determination of an individual’s own remuneration, including, without limitation, the establishment of sub-committees which are to report back to the Committee.

2. Role

The role of the Committee is to assist the Board to fulfil its responsibility to shareholders to ensure that:

2.1 remuneration policy and practices of the Company are designed to support strategy and promote long-term sustainable success, reward fairly and responsibly, with a clear link to corporate and individual performance, having regard to statutory and regulatory requirements; and

2.2 remuneration of the Board chair, executive directors and 'Senior Management' (as defined in the UK Corporate Governance Code) (together **Relevant Employees**) is aligned with the Company's purpose and values and linked to the delivery of the Company's long-term strategy.

3. Duties and terms of reference

3.1 The Committee shall have delegated responsibility for determining the policy for the executive directors’ remuneration (for subsequent approval by the Board and shareholders) and setting remuneration for all Relevant Employees. The Committee shall also consider:

3.1.1 workforce remuneration and related policies and the alignment of incentives and rewards with culture, and take these into account when setting the policy for executive director remuneration; and

3.1.2 workforce policies and practices in relation to culture, diversity and inclusion, engagement, performance management, recruitment and retention.

3.2 The remuneration of the non-executive directors shall be determined in accordance with the articles of association or, alternatively, by the Board. No Relevant Employee shall be involved in any decisions as to their own remuneration.

3.3 Subject to paragraph 3.2, in particular, the Committee shall consider:

3.3.1 remuneration policies, including base pay, long and short-term incentives and post-employment shareholding requirements and the use of the Committee's discretion;

3.3.2 remuneration practice and its cost to the Company;

3.3.3 policies in relation to recruitment, service contracts and severance;

3.3.4 pension and superannuation arrangements and other benefits, including the alignment of pension contribution rates, or payments in lieu, for executive directors and Senior Management with those available to the workforce and the pension consequences and associated costs to the Company of basic salary increased and any other changes in pensionable remuneration or contribution rates, particularly for executive directors close to retirement, when compared with workforce arrangement;

3.3.5 the engagement and independence of external remuneration advisers;

3.3.6 a review of workforce remuneration and related policies and the alignment of incentives and rewards with culture, specifically taking into consideration annual pay increase, bonus distribution and pay ratios and pay gaps data;

3.3.7 a review of people data and associated HR activity in relation to culture, diversity and inclusion, engagement, performance management, recruitment and retention; and

3.3.8 a review of talent data in the context of remuneration.

3.4 In determining the policy for executive remuneration, the Committee shall:

3.4.1 take into account all factors which it deems necessary, including the provisions of the UK Corporate Governance Code and associated guidance. The objective of such policy shall be to promote the long-term sustainable success of the Company and the alignment to the Company's purpose and values, and ensure that Relevant Employees are provided with appropriate incentives to encourage enhanced performance, taking into account the Company's risk management policy, and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Company; and

3.4.2 specifically consider the risks inherent in proposed targets and criteria set for the remuneration of executive directors and Senior Management in terms of the potential impact on behaviours, including whether they may incentivise risk-taking which is outside of risk appetite or may otherwise negatively impact on consumer outcomes.

3.5 The Committee shall review the ongoing appropriateness and relevance of the remuneration policy referred to in paragraph 3.1.

3.6 The Committee shall approve the design of, and determine targets for, any performance related pay schemes operated by the Company for Relevant Employees and shall determine targets for and approve the total annual payments made under such schemes for executive directors and Senior Management.

3.7 The Committee shall ensure that an appropriate balance is maintained between fixed and performance-related remuneration, immediate and deferred remuneration.

3.8 The Committee shall consider the inclusion in directors' contracts and/or other agreements or documents which cover director remuneration of malus and clawback provisions that would enable the Company to recover and/or withhold sums or share awards and specify the circumstances in which it would be appropriate to do so.

3.9 The Committee shall review the design of all share incentive plans for approval by the Board and, as the case may be, shareholders. For any such plans, the Committee will determine each year whether awards will be made and, if so, the overall amount of such awards, the individual awards to executive directors and Senior Management, the performance targets to be used and the safeguards to be incorporated.

3.10 Within the terms of the agreed policy and in consultation with the Board chair and/or chief executive, as appropriate, the Committee shall determine the total individual remuneration package of each executive director and Senior Management member, including bonuses, incentive payments and share options or other share awards and pension arrangements.

3.11 In determining such packages and arrangements, the Committee shall give due regard to any relevant legal requirements and the provisions and recommendations in the UK Corporate Governance Code.

3.12 The Committee shall:

3.12.1 monitor and review the level and structure of remuneration of all Relevant Employees;

3.12.2 review and note annually the remuneration trends across the Company and its subsidiaries (**Group**);

3.12.3 oversee any major changes in employee benefits structures throughout the Group;

3.12.4 agree the policy for authorising claims for expenses from the directors;

3.12.5 when determining remuneration schemes and the remuneration policy, consider the use of discretion by the Committee to override formulaic outcomes; and

3.12.6 exercise any discretion or judgment on remuneration outcomes in accordance with any incentive schemes and the remuneration policy, taking account of Company and individual performance and wider circumstances.

3.13 The Committee shall:

3.13.1 approve the terms of the service contracts, the duration of which shall not exceed one year's notice period, for Relevant Employees and any material amendments to those contracts;

3.13.2 determine the policy for, and scope of, termination payments and compensation commitments for each Relevant Employee and ensure that there is a clear policy to link non-contractual payments to performance; and

3.13.3 ensure that contractual terms on termination, and any payments made, are fair to the individual and the Company and in accordance with legal and regulatory requirements, that failure is not rewarded and that the duty to mitigate loss is fully recognised.

3.14 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.

3.15 The Committee shall 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.

3.16 The Committee shall consider such other matters as may be requested by the Board.

4. Shareholder approval

The Committee shall:

4.1 produce a report to shareholders annually on matters relating to executive remuneration that shall include the information required to be disclosed by the Companies Act 2006 (including any regulations made under that Act), the UK Corporate Governance Code, the UK Listing Rules and any other relevant statutory, regulatory or governance codes and incorporate:

4.1.1 an annual statement by the Committee chair and an annual report on directors' remuneration (together, **annual remuneration report**); and

4.1.2 the directors' remuneration policy when it must be submitted for approval in accordance with paragraph 4.3 (**directors' remuneration policy**) and, in any other case, either the directors' remuneration policy, a summary of such policy or details of when the directors' remuneration policy was approved and where it can be found on the Company's website;

4.2 subject to delegation of authority by the Board, determine whether the disclosure of any information on performance conditions and performance targets would be commercially sensitive;

4.3 submit the directors' remuneration policy for approval by the Board and shareholders:

4.3.1 every three years;

4.3.2 in any year in which there is a change to the policy; and

4.3.3 in respect of any such policy that did not obtain shareholder approval when last submitted;

4.4 submit the annual remuneration report for approval on an advisory basis by the Board and shareholders at the Company's annual general meeting each year; and

4.5 subject to delegation of authority by the Board, engage in appropriate discussions as necessary with shareholders if 20 per cent. or more of votes have been cast by shareholders against a resolution to approve the annual remuneration report or the directors' remuneration policy or any incentive scheme at any annual general meeting or general meeting of the Company, as the case may be, and agree with the Board any appropriate disclosure.

5. Membership

5.1 The Committee shall comprise a minimum of at least three independent non-executive directors or, if the Company qualifies as a "smaller company" for the purposes of the UK Corporate Governance Code, two independent non-executive directors. The Committee as a whole shall have competence relevant to the sector in which the Group operates. The Board chair may be a member of, but not chair, the Committee in addition to the independent non-executive directors, provided they were considered independent on appointment as Board chair, as determined by the Board (in accordance with the principles of the UK Corporate Governance Code). If any non-executive director who is a member of the Committee is deemed not to be independent, then the Board shall provide an explanation as to why they consider it appropriate for such director to be a member of the Committee. Prior to the Company's shares being admitted to the equity shares (commercial companies) category of the Official List and to trading on the London Stock Exchange's main market for listed securities, it is recognised that the membership requirements for the Committee may not be fully met.

5.2 The Board shall appoint the members of the Committee, on the recommendation of the Nomination Committee, in consultation with the Committee chair. It is recognised that the number of independent non-executive directors may fall below three for temporary periods due to departures pending new appointments.

5.3 Appointments to the Committee shall be for a period of up to three years, extendable by no more than two additional three-year periods, so long as members continue to be independent.

5.4 The Board chair, if not a member of the Committee, may be invited to attend its meetings, but not whilst their own remuneration is under consideration.

5.5 The Board shall appoint the Committee chair, who shall be an independent non-executive director who should have served on a remuneration committee for at least 12 months, and shall determine the period for which the Committee chair will hold office. In the absence of the Committee chair and/or an appointed deputy, the remaining members present at a Committee meeting shall elect one of the other independent non-executive directors present to chair the meeting who would qualify under these terms to be appointed to that position by the Board.

5.6 The Committee chair shall review membership of the Committee annually, as part of the annual performance evaluation of the Committee.

5.7 The Company secretary, or their nominee, shall act as the secretary of the Committee and provide all necessary support to the Committee, including the recording of Committee minutes and ensuring that the Committee receives information and papers in a timely manner to enable full and proper consideration of the relevant issues.

6. Attendance at meetings

6.1 The Committee shall meet at least three times a year and otherwise as required.

6.2 Only Committee members have the right to attend and vote at Committee meetings. However, other individuals such as the chief executive, the chief financial officer, the chief operating officer, the human resources director (or such other appropriate personnel) and external advisers may be invited to attend for all or part of any meetings as and when appropriate and necessary and with the Committee chair's agreement. The Committee chair shall have the discretion to decide who, other than Committee members, shall attend and address Committee meetings. Non-executive directors who are not members of the Committee may be invited by the Committee chair to attend as observers.

6.3 No person shall be involved in any decisions as to their own remuneration outcome.

6.4 The secretary of the Committee shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

6.5 Meetings of the Committee may be conducted when the members are physically present together or in the form of either video or audio conferences.

7. Notice of meetings

7.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of the Committee chair.

7.2 Unless the Committee otherwise agrees, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each Committee member and all other non-executive directors no later than five 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, but Committee papers may be forwarded at shorter notice with the approval of the Committee chair.

7.3 Ordinarily, the Committee will only send notices, agendas and supporting papers in electronic form or make them available via a portal software platform.

8. Quorum

8.1 The quorum necessary for the transaction of business at a Committee meeting shall be two members, present in person or by audio or video conference, both of whom are independent non-executive directors. If there is difficulty in achieving a quorum, independent non-executive directors, who are not members of the Committee, may be co-opted as members for individual meetings.

8.2 A duly convened Committee meeting 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.

9. Voting arrangements

9.1 Each Committee member shall have one vote which may be cast on matters considered at the meeting. Votes can only be cast by members attending a Committee meeting (whether in person or by audio or video conference).

9.2 If a matter that is considered by the Committee is one where a Committee member, either directly or indirectly, has a personal interest, that member shall not be permitted to vote at the meeting.

9.3 Except where they have a personal interest, the Committee chair shall have a casting vote.

9.4 The Committee chair may ask any attendees of a Committee meeting to leave the meeting to allow discussions of matters relating to them.

10. Minutes of meetings

10.1 The Company secretary, or their nominee, shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

10.2 Draft minutes of Committee meetings shall be agreed with the Committee chair and then circulated promptly to all Committee members unless, in the Committee chair's opinion, it would be inappropriate to do so. Once approved, minutes shall be made available to all other Board members unless, in the Committee chair's opinion, it would be inappropriate to do so.

10.3 A resolution in writing and signed by all Committee members will be as effective as a resolution passed at a Committee meeting. Any written resolution shall be tabled and noted at the next meeting of the Committee.

11. Annual general meeting

The Committee chair shall attend the Company's annual general meeting to answer shareholder questions on the Committee’s activities and areas of responsibility. In addition, the Committee chair should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility.

12. Reporting responsibilities

The Committee shall:

12.1 report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities and the minutes of all Committee meetings shall be made available to all other Board members unless, in the Committee chair's opinion, it would be inappropriate to do so;

12.2 report to the Board on wider workforce data and associated activity, as appropriate, in relation to remuneration, diversity and inclusion, engagement, performance management, recruitment and retention to support the Board's monitoring of the alignment of Company policies and practices with culture and strategy;

12.3 make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed;

12.4 ensure that provisions regarding the disclosure of information, including pensions, as set out in the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (as amended) and the UK Corporate Governance Code, are fulfilled;

12.5 prepare a formal report for shareholders to be incorporated in the Company's annual report that shall include the matters referred to in paragraph 4.1 and ensure that it is submitted for approval in accordance with paragraph 4.4;

12.6 if the Committee has appointed remuneration consultants, identify in the annual report the name of the consultants and state whether they have any connection with the Company or the Company's individual directors;

12.7 ensure, through the Board chair, that the Company maintains contact as required with its principal shareholders about remuneration;

12.8 prepare and adopt a report on the Committee's work and activities for inclusion in the Company's annual report; and

12.9 make available to shareholders these terms of reference by placing them on the Company's website.

13. General matters

The Committee shall:

13.1 have access to sufficient resources to carry out its duties, including access to the Company secretary and management for assistance as required;

13.2 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;

13.3 give due consideration to all applicable laws and regulations and any published guidelines or recommendations regarding the remuneration of directors of listed companies and formation and operation of share schemes, including but not limited to the Companies Act 2006, the provisions and recommendations of the UK Corporate Governance Code and the requirements of the UK Listing Rules and the Disclosure Guidance and Transparency Rules as well as relevant shareholder and industry guidelines and any other applicable rules, as appropriate;

13.4 work and liaise as necessary with all other Board committees; and

13.5 arrange for periodic reviews of its own performance and, at least annually, review its terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

14. Authority

The Board authorises the Committee to:

14.1 carry out all duties set out in these terms of reference, to have unrestricted access to the Company's documents and information and to obtain, at the Company's expense, appropriate professional advice on any matter within its terms of reference as it considers necessary, including the appointment of remuneration consultants;

14.2 seek any information it requires from any employee of the Group to perform its duties;

14.3 secure the attendance of external advisers at its meetings if it considers this necessary, at the Company's expense; and

14.4 have the right to publish in the Company's annual report details of any issues that cannot be resolved between the Committee and the Board.