newcleo plc

Compensation Committee Charter

Adopted by the Board of Directors on 25 August 2026

Purpose and Scope

The Compensation Committee (the "**Committee**") is created by the Board of Directors (the "**Board**") of newcleo plc (the "**Company**") to discharge the responsibilities set forth in this Charter. The Committee shall have the authority and membership and shall operate according to the procedures provided in this Charter.

Membership

The Committee shall consist of at least two directors of the Company as confirmed by the Board from time to time. The Nominating and Corporate Governance Committee shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed by the Board at any time. The Nominating and Corporate Governance Committee shall recommend to the Board, and the Board shall designate, the Chair of the Committee.

Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters.

Executive Compensation

- The Compensation Committee shall determine, or recommend to the Board for determination, the compensation of the Chief Executive Officer and each of the Company's other executive officers. In determining, or recommending for determination, executive officer compensation, the Committee shall, among other things:

    - review and approve corporate goals and objectives relevant to executive officer compensation;

    - review and approve the Company's peer companies and data sources for purposes of evaluating the Company's compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements;

    - evaluate each executive officer's performance in light of such goals and objectives and determine each executive officer's compensation based on such evaluation, including such other factors as the Committee deems appropriate and in the best interests of the Company; and

    - determine any long-term incentive component of each executive officer's compensation.

Compensation of Other Senior Executives

- The Committee shall, in consultation with the Company's Chief Executive Officer and Chief Operating Officer, review and approve compensation (including equity-based compensation) for the Company's other Senior Executives. In so reviewing and approving other Senior Executive compensation, the Committee shall:
    - evaluate corporate goals and objectives relevant to Senior Executive compensation and
    - evaluate the performance of the Executive team in light of such goals and objectives and set Senior Executive compensation, including any long-term incentive component, based on such evaluation and such other factors as the Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation).

Performance-related pay schemes or bonus schemes or share incentive plans operated by the Company for all employees

- The Committee shall in consultation with the Company's Chief Executive Officer and Chief Operating Officer:
    - review, for approval by the Board, the design of such schemes, and their terms and conditions including the performance criteria, their clarity and relevance, and the total annual amount or number of shares that can be distributed under such schemes; and
    - make proposals to the Board to improve or amend such schemes based on market best practices.

Pension Arrangements

- With respect to pension arrangements for the executive officers, senior executives and employees, the Committee shall review the schemes for Board validation.

Management Succession

- The Committee shall, in consultation with the Company's Chief Executive Officer, periodically review the Company's management succession planning, including policies for Chief Executive Officer selection and succession in the event of the incapacitation, retirement or removal of the Chief Executive Officer, and evaluations of, and development plans for, any potential successors to the Chief Executive Officer.

Compensation Policies and Plans

- The Committee shall review and evaluate the Company's executive compensation and benefits policies generally (subject, if applicable, to stockholder approval), including the review and recommendation of any incentive-compensation and equity-based plans of the Company that are subject to Board approval. In reviewing such compensation and benefits policies, the Committee may consider the recruitment, development, promotion, retention and compensation of executive officers and other Senior Executives of the Company and any other factors that it deems appropriate.

Reporting to the Board

- The Committee shall report to the Board periodically.
- At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation.
- The Committee shall annually review and assess the adequacy of this charter and recommend any proposed changes to the Board for approval.

Directors' Remuneration Report

The Committee shall be responsible for the preparation of, and shall recommend for inclusion in the Company's annual report, a directors' remuneration report that complies with the requirements of the Companies Act 2006 and any applicable governance code.

Risk Assessment

The Committee shall review and assess risks arising from the Company's employee compensation policies and practices and whether any such risks are reasonably likely to have a material adverse effect on the Company.

Authority and Delegations

The Committee has the sole authority to retain or obtain the advice of a compensation consultant, legal counsel or other adviser and shall be directly responsible for the appointment, compensation and oversight of the work of any such adviser retained by the Committee. The Committee has sole authority to approve all such advisers' fees and other retention terms. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to such adviser retained by the Committee. The Committee may select such advisers, or receive advice from any other adviser.

The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems it appropriate and in the best interests of the Company.

The Committee may delegate to one or more officers of the Company the authority to make grants of equity compensation awards to any non-Section 16 officer of the Company under such of the Company's incentive-compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plans.

Procedures

The Committee shall meet as often as it determines, whether in person or remotely, is appropriate to carry out its responsibilities under this charter. The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter. To deliberate validly, at least half of the members of the Committee must be present. Its opinions and recommendations are formulated by a simple majority of the members present or represented

No executive officer should attend that portion of any meeting where such executive's performance or compensation is discussed, unless specifically invited by the Committee. The Chief Executive Officer may not be present during voting or deliberations related to his or her compensation.

Minutes of all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. Such minutes shall be approved by the Committee and circulated to the Board.