

## TERMS OF REFERENCE REMUNERATION COMMITTEE (the “Committee”)

### 1. CONSTITUTION AND AUTHORITY OF THE COMMITTEE

- 1.1. The Committee is constituted as a committee of the Board of Directors of the Company (the “**Board**”).
- 1.2. In these terms of reference, “**Company**” means Oxford Metrics plc and “**Group**” means the Company, its subsidiaries and its other group business units.
- 1.3. The Committee’s roles and responsibilities are set out below. The duties of the members of the Committee are in addition to their duties as members of the Board, as applicable. The Committee will assist the Board in discharging its oversight responsibilities relating the matters set out in these terms of reference.
- 1.4. These terms of reference are subject to the Company’s Articles of Association (the “**Articles**”) and the Quoted Companies Alliance Corporate Governance Code (2023) (the “**Code**”).
- 1.5. The Committee is authorised by the Board to examine any activity within these terms of reference and is authorised to obtain, subject to budgetary constraints imposed by the Board, and at the Company's expense, professional advice on any matter within these terms of reference. 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.
- 1.6. 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.
- 1.7. The Committee may sub-delegate any or all of its powers and authority as it thinks fit to one or more of its members, including, without limitation, the establishment of sub-committees of the Committee which are required to report back to the Committee.

### 2. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

The Committee shall:

- 2.1. have delegated authority to determine the framework or overall policy for directors’ remuneration and to set the remuneration of the Chair of the Board (the “**Board Chair**”) and the executive directors. The remuneration of non-executive directors shall be determined by the Board Chair in consultation with the executive directors. No director or senior manager shall be involved in any decisions as to their own remuneration;
- 2.2. in determining such policy, the Committee shall take into account all factors which it deems necessary including relevant legal and regulatory requirements and the provisions and recommendations of relevant guidance. The objective of such policy shall be to attract, retain and motivate Group executive management through fair and attractive packages without paying more than reasonably necessary to support the delivery of business objectives in the short, medium and long-term. The remuneration policy should bear in mind the Group’s appetite for risk (and encourage Group executive management to operate within its risk parameters) and align the interests of the Group’s executive management team with the interests of long-term shareholders. A significant proportion of remuneration should be structured to link rewards to corporate and individual performance and be designed to promote the long term success of the Group;
- 2.3. review the ongoing appropriateness and relevance of the the framework or overall policy for directors’ remuneration;
- 2.4. shall, in relation to executive directors, determine and approve:
  - 2.4.1. the design of, and determine targets for, any performance related pay schemes and approve the total annual payments made under such schemes;
  - 2.4.2. whether awards will be made under share incentive plans, and if so, the overall amount of such awards, as well as the individual awards to executive directors, including the performance targets to be used;
  - 2.4.3. the policy for, and scope of, pension arrangements for each executive director; and
  - 2.4.4. the design of all share incentive plans;
- 2.5. review the design of all share incentive plans (not otherwise captured above) for approval by the Board and shareholders;

- 2.6. within the terms of the agreed policy and in consultation with the Board Chair and/or executive directors, as appropriate, the Committee shall determine the total individual remuneration package of the Board Chair, each of the executive directors, the Company Secretary and other members of Group executive management, including bonuses, incentive payments and share options or other share awards;
- 2.7. ensure that contractual terms on termination and any payments made are fair to the individual and the Group and that failure is not rewarded and the duty to mitigate loss is fully recognised;
- 2.8. oversee any major changes in employee benefits structures throughout the Company or Group;
- 2.9. review and have oversight of workforce remuneration and related policies and the alignment of incentives and rewards with culture, taking these into account when setting the policy and determining remuneration for the executive directors. The Committee shall conduct such review on an annual basis, in parallel with the Board's review of the Group budget for the forthcoming financial year;
- 2.10. agree the policy for authorising claims for expenses from directors;
- 2.11. be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any advisers to the Committee;
- 2.12. obtain reliable, up-to-date information about remuneration in other companies of comparable scale. The Committee shall have full authority to appoint remuneration consultants and to commission or purchase any reports, surveys or information which it deems necessary to help it fulfil its obligations within any budgetary restraints imposed by the Board; and
- 2.13. consider such other matters as may be requested by the Board and work and liaise as necessary with all other committees constituted by the Board.

### 3. COMPOSITION OF THE COMMITTEE

- 3.1. The Committee shall comprise a chair (the “**Committee Chair**”) and a minimum of two members.
- 3.2. The Board shall appoint members of the Committee, in consultation with the Committee Chair. As at the date of the adoption of these terms of reference, it is recorded that the Committee Chair is Ian Wilcock, and that the members of the Committee are Naomi Climer and Margaret Amos.
- 3.3. Each member of the Committee shall be an independent non-executive director as determined by the Board (in accordance with the principles set out in the Code). If any 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.
- 3.4. The Board Chair may be invited to attend meetings of the Committee, but shall not be a member of the Committee member nor chair any meetings of the Committee.
- 3.5. 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 and satisfy any requirements for membership of the Committee.
- 3.6. The Board shall appoint the Committee Chair and shall determine the period for which they shall 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 their number present to chair the meeting.
- 3.7. The Committee Chair shall review membership of the Committee annually, as part of the annual performance evaluation of the Committee.
- 3.8. 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.

### 4. MEETINGS OF THE COMMITTEE

- 4.1. The Committee shall meet at least twice a year.
- 4.2. Only Committee members have the right to attend and vote at Committee meetings. However, the executive directors and Board Chair shall be invited to attend and address meetings of the Committee on a regular basis and other non-members (including but not limited to other directors, members of Group executive management and external advisers) may be invited to attend and address all or part of any meetings as and when appropriate and necessary with the agreement of the Committee Chair.

- 4.3. The Company Secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.
- 4.4. Meetings of the Committee may be conducted when the members are physically present together or in the form of either video or audio conference.

#### 4.5. Notice of Meetings

- 4.5.1. Meetings of the Committee shall be called by Company Secretary at the request of any of the Committee's members.
- 4.5.2. 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 member of the Committee and all other non-executive directors, no later than five 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, but Committee papers may be forwarded at shorter notice with the approval of the Committee Chair.
- 4.5.3. The Committee may send notices, agenda and supporting papers in electronic form where the recipient has agreed to receive documents in such a way.

#### 4.6. Quorum

- 4.6.1. 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.
- 4.6.2. 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.

#### 4.7. Voting arrangements

- 4.7.1. Subject to paragraphs 5.7.2 and 5.7.3, 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).
- 4.7.2. 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.
- 4.7.3. Except where they have a personal interest, the Committee Chair shall have a casting vote.
- 4.7.4. The Committee Chair may ask any attendees of a Committee meeting to leave the meeting to allow discussions of matters relating to them.

#### 4.8. Minutes of meetings

- 4.8.1. The Company Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
- 4.8.2. Draft minutes of Committee meetings shall be agreed with the Committee Chair and then be 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 circulated to the Board unless in Committee chair's opinion it would be inappropriate to do so.
- 4.8.3. 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.

## 5. ANNUAL GENERAL MEETING

All Committee members shall attend the annual general meeting and the Committee Chair (or other appropriate member) shall be available to respond to any shareholder questions on the Committee's activities.

## 6. REPORTING RESPONSIBILITIES

The Committee shall:

- 6.1. ensure that provisions regarding 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 Code, are fulfilled (so far as they are appropriate for the Company) and produce a report of the Company's remuneration policy and practices to be included in the Company's annual report [and ensure each year that it is put to shareholders for an advisory vote at the Annual General Meeting]. If the Committee has appointed

remuneration consultants, the annual report of the Company's remuneration policy should identify such consultants and state whether they have any other connection with the Company;

- 6.2. ensure that the Company maintains contact as required with its principal shareholders about remuneration; and
- 6.3. make available to shareholders these terms of reference by placing them on the Company's website.

## **7. GENERAL MATTERS**

The Committee shall:

- 7.1. consider other duties allocated to it by the Board from time to time;
- 7.2. have access to significant resources to carry out its duties, including access to the Company Secretary for assistance, as required;
- 7.3. 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, with any individual training needs being discussed and agreed with the Company Secretary;
- 7.4. give due consideration to all applicable laws and regulations and any published guidelines or recommendations regarding the remuneration of directors of listed companies, including but not limited to the Code and the AIM Rules, as appropriate;
- 7.5. work and liaise as necessary with all other Board committees, taking particular account of any delegation of the impact of risk management and internal controls to different committees and to ensure that the interaction with the committees and between the Committee and the Board is reviewed regularly; and
- 7.6. arrange for periodic reviews of its own performance and, at least annually, review these terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

Adopted on 14 October 2025.