



EKF DIAGNOSTICS HOLDINGS PLC

Terms of Reference of the Remuneration and Nomination Committee

Adopted by resolution of the Board on 15 December 2025

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EKF DIAGNOSTICS HOLDINGS PLC REMUNERATION AND NOMINATION COMMITTEE

TERMS OF REFERENCE

1. CONSTITUTION

- 1.1 The Remuneration and Nomination Committee (**Committee**) was established as a committee of the board of directors of EKF Diagnostics Holdings plc (**Company**) (**Board**) in accordance with the articles of association of the Company.

2. ROLE

- 2.1 The role of the Committee is:
- (a) to ensure the Company has appropriate remuneration and other reward and incentivisation structures which are supportive of long-term value creation and the Company's purpose, strategy and culture; and
 - (b) to ensure the structure, size and composition of the Board is appropriate for the business at each stage of its development and that adequate consideration is given to succession planning.

3. DUTIES AND TERMS OF REFERENCE

REMUNERATION MATTERS

- 3.1 The Committee shall determine and agree with the Board the framework or broad policy for the remuneration, including pension rights and compensation payments of the Company's chair, the executive directors, and those senior executives within the remit of the Committee. Senior Executives being Chief Executive Officer's direct reports and such other roles as the Board may nominate from time to time. This list shall be reviewed by the Board on an annual basis. The remuneration of non-executive directors shall be a matter for the Board. No director or Senior Executive shall be involved in any decisions as to their own remuneration.
- 3.2 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 the executive management of the Company without paying more than necessary. The remuneration policy should have regard to the Company's appetite for risk and alignment to the Company's purpose, long-term strategic goals, long-term growth of shareholder value and be supportive of and reinforce the desired corporate culture and promote the right behaviours and decisions. A significant proportion of remuneration should be structured so as to link rewards to corporate and individual performance and be designed to promote the long-term success of the Company.
- 3.3 When setting remuneration policy for directors, the Committee shall review and have regard to the pay and employment conditions across the Company, especially when determining salary increases.

- 3.4 The Committee shall review the ongoing appropriateness and relevance of the remuneration policy.
- 3.5 The Committee shall 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 The Committee shall review the design of all share incentive plans for approval by the Board and shareholders (if the Company submits its share incentive plans to shareholders for approval or consideration). For any such plans, the Committee shall determine each year whether awards will be made, and if so, the overall amount of such awards, the individual awards to executive directors, and other Senior Executives and the performance targets to be used and assessed against.
- 3.7 The Committee shall determine the policy for, and scope of, pension arrangements for each executive director and Senior Executives generally.
- 3.8 Within the terms of the agreed policy and in consultation with the chair of the Board and/or Chief Executive Officer as appropriate, the Committee shall determine the total individual remuneration package of the chair of the Board and each executive director including bonuses, incentive payments and share options or other share awards. The Committee shall monitor the level and structure of remuneration packages of Senior Executives. Pay structures for Senior Executives should be simple and easy for participants to understand.
- 3.9 The agreeing of precise salary and benefits packages for Senior Executives shall fall within the remit of the executive directors provided that such packages comply with the remuneration policy and are accounted for in all material respects in the approved budget for the relevant period. Any remuneration packages falling outside these parameters shall require review and approval by the Committee.
- 3.10 The Committee shall:
- (a) ensure that contractual terms of the chair of the Board, the executive directors and Senior Executives on termination and any payments made are fair to the individual and the Company; that failure is not rewarded and the duty to mitigate loss is fully recognised;
 - (b) oversee any major changes in employee benefits structures throughout the Company and wider group; and
 - (c) agree the policy for authorising claims for expenses from the directors.
- 3.11 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.
- 3.12 The Committee shall 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.

3.13 The Committee shall consider such other matters as may be requested by the Board and work and liaise as necessary with all other board committees.

3.14 The Senior Executives within the remit of the Committee shall include the Chief Executive Officer's direct reports and such other roles as the Board may nominate from time to time. This list shall be reviewed by the Board on an annual basis.

NOMINATION MATTERS

3.15 The Committee shall:

- (a) regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and make recommendations to the Board with regard to any changes;
- (b) give full consideration to succession planning for directors in the course of its work, taking into account the challenges and opportunities facing the Company, and what skills and expertise are therefore needed on the Board in the future;
- (c) support and oversee succession planning in relation to such below Board level senior management roles as may be agreed or directed by the Board from time to time and in any event ensure that there is a robust process in place for such senior management;
- (d) be responsible for identifying and nominating for the approval of the Board, candidates to fill board vacancies as and when they arise;
- (e) before appointment is made by the Board, evaluate the balance of skills, knowledge, experience and diversity on the Board, and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment. In identifying suitable candidates, the Committee shall:
 - (i) consider using open advertising or the services of external advisers to facilitate the search;
 - (ii) consider candidates from a wide range of backgrounds;
 - (iii) consider candidates on merit and against objective criteria;
 - (iv) have due regard for the benefits of broad diversity on the Board, (which may include gender, ethnicity, age, socioeconomic background, educational attainment and nationality) taking care that appointees have enough time available to devote to the position;
 - (v) seek to ensure that the Company complies with any applicable legal, regulatory or governance code obligations with respect to diversity and composition of the Board and take into account the published voting policies of the Company's major shareholders and significant proxy voting advisors;

- (vi) ensure that appointees have enough time available to devote to the position;
- (f) for the appointment of a chair of the Board, the Committee should prepare a job specification, including the time commitment expected. A proposed chair's other significant commitments should be disclosed to the Board before appointment and any changes to the chair's commitments should be reported to the Board as they arise;
- (g) prior to the appointment of a director, the proposed appointee should be required to disclose any other business interests that may result in a conflict of interest and be required to report any future business interests that could result in a conflict of interest;
- (h) keep under review any authorisations granted by the Board in connection with directors' conflicts of interest;
- (i) keep under review the leadership needs of the organisation, both executive and non-executive, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace;
- (j) keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;
- (k) review the results of the Board performance evaluation process that relate to the composition of the Board;
- (l) review annually the time required from non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties;
- (m) ensure that on appointment to the Board, non-executive directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside board meetings;
- (n) support the chair of the Board in taking steps to remove any underperforming executive director or non-executive director; and
- (o) work and liaise as necessary with other Board committees.

3.16 The Committee shall also make recommendations to the Board concerning:

- (a) formulating plans for succession for both executive and non-executive directors, in addition to senior management, and in particular for the key roles of the chair of the Board and Chief Executive Officer;
- (b) suitable candidates for the role of Senior Independent Director (where the Company has a formally designated Senior Independent Director);

- (c) membership of the Audit and Risk, and Remuneration and Nomination Committees, and any other board committees as appropriate, in consultation with the chairs of those committees;
- (d) the re-appointment of any non-executive director at the conclusion of their specified term of office having given due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required;
- (e) the re-election by shareholders of any director under the "retirement by rotation" provisions in the Company's articles of association or otherwise in accordance with the Company's corporate governance policy, having due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required and the need for progressive refreshing of the Board (particularly in relation to directors being re-elected for a term beyond six years);
- (f) any matters relating to the continuation in office of any director at any time including the suspension or termination of service of an executive director as an employee of the Company, subject to the provisions of the law and their service contract; and
- (g) the appointment of any director to executive or other office.

OTHER

3.17 To consider such other matters as may be requested by the Board.

4. MEMBERSHIP

4.1 The Committee shall have at least two members.

4.1 The members of the Committee shall be appointed by the Board. Each Committee member shall be an independent non-executive director. Where there are insufficient independent non-executive directors to form the Committee, then other non-executive directors may serve on the Committee. If any member of the Committee is deemed not to be independent, then the Board shall provide an explanation on the director's appointment to the Committee as to why they consider it appropriate for such director to be a member of the Committee. The chair of the Board may serve on the Committee as an additional member if he or she was considered independent on appointment as chair of the Board.

4.2 The Board shall appoint the chair of the Committee who should be an independent non-executive director. 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.

4.3 If executive directors or senior management are involved in advising or supporting the Committee, that role should be clearly separated from their role within the business.

4.4 In order to fulfil the Committee's overall purpose, the members of the Committee should:

- (a) disclose to the Committee any personal financial interest (other than as a shareholder) in any matter to be decided by the Committee; and
 - (b) have no "cross-directorships" with the executive directors which could be thought to offer scope for mutual agreements to bid up or otherwise enhance each other's remuneration.
- 4.5 The Committee chair shall review membership of the Committee annually, as part of the annual performance evaluation of the Committee.
- 4.6 The Company Secretary, or their nominee, shall act as the secretary of the Committee and provide all necessary support to the Committee.

5. MEETINGS

- 5.1 Unless varied by these terms of reference, meetings and proceedings of the Committee will be governed by the Company's articles of association regulating the meetings and proceedings of directors.
- 5.2 Meetings shall normally be held at such times as the Committee deems appropriate and in any event shall be held at least twice a year.
- 5.3 Meetings of the Committee may be conducted when the members are physically present together or in the form of video or audio conference.
- 5.4 A quorum shall be any two members of the Committee present in person or by audio or video conference.
- 5.5 Only members of the Committee have the right to attend Committee meetings, but other directors, team members (such as the head of human resources) and external advisers may be invited to attend all or part of any meeting as and when appropriate.
- 5.6 The Committee chair may ask any attendees of a Committee meeting to leave the meeting to allow discussions of matters relating to them.
- 5.7 The secretary of the Committee shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.
- 5.8 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.
- 5.9 The chair of the Board (to the extent not a member of the Committee), Chief Executive Officer and any other executive or member of senior management may be called upon or shall be able to speak at any meeting of the Committee by prior arrangement with the chair of the Committee.

6. NOTICE OF MEETINGS

- 6.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of any member of the Committee.

- 6.2 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 no later than five working days before the date of the meeting or such other reasonable time considered adequate for the appropriate preparation for the business of the meeting. Supporting papers shall be sent to Committee members at the same time, but Committee papers may be forwarded at shorter notice with the approval of the Committee chair. Papers shall also be provided to other attendees where appropriate.

7. VOTING ARRANGEMENTS

- 7.1 Subject to paragraph 7.2, each member of the Committee shall have one vote which may be cast on matters considered at the meeting.
- 7.2 If a matter that is considered by the Committee is one where a member of the Committee, either directly or indirectly, has a personal interest, that member shall not be permitted to vote at the meeting.
- 7.3 The Committee chair shall not have a casting vote.
- 7.4 A resolution in writing and signed by all Committee members will be as effective as a resolution passed at a Committee meeting.

8. MINUTES OF MEETINGS

- 8.1 The secretary of the Committee shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
- 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 shared with all other board members unless in the Committee chair's opinion it would be inappropriate to do so.

9. ANNUAL GENERAL MEETING

- 9.1 The Committee chair (or other appropriate member) shall be available at the annual general meeting to answer questions arising from the directors' remuneration report, the report on nomination practices and generally on remuneration or nomination principles and practices and the activities of the Committee. He or she should also ensure that the Company maintains good contact with shareholders regarding remuneration in the same way as for other matters.

10. REPORTING

- 10.1 The chair of the Committee shall report to the Board on its proceedings after each meeting.
- 10.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

- 10.3 The Committee shall produce a suitable remuneration report to be included in the Company's annual report which complies with applicable laws and regulations, the AIM rules and the minimum requirements of the QCA Corporate Governance Code (**QCA Code**). The Committee shall additionally consider recommendations for enhanced disclosures under the QCA Code and incorporate those where it considers it appropriate. If the Committee has appointed remuneration consultants, the report should identify such consultants and state whether they have any other connection with the Company.
- 10.4 The Committee shall also produce a report to be included in the Company's annual report about its nomination activities, the process used to make appointments and explain if external advice or open advertising has not been used. Where an external search agency has been used, it shall be identified in the annual report and a statement made as to whether it has any connection with the Company. The report should include a statement of the Board's policy on diversity (if in place), including gender, any measurable objectives that it has set for implementing the policy and progress on achieving objectives.
- 10.5 The Committee shall make available to shareholders these terms of reference by placing them on the Company's website

11. AUTHORITY

- 11.1 The Committee is authorised by the Board at the expense of the Company to investigate any matter within its terms of reference. It is authorised to seek any information it requires from any employee in order to perform its duties and all employees are directed to co-operate with any requests made by the Committee.
- 11.2 The Committee is authorised by the Board at the expense of the Company to obtain external professional advice at the Company's expense, up to an annual limit of £5,000 and to secure the attendance of third parties with relevant experience and expertise at meetings of the Committee if it considers this necessary.
- 11.3 The Committee is authorised by the Board to appoint external consultants at the Company's expense in respect of executive directors' remuneration and to set their terms of engagement.
- 11.4 These terms of reference may be amended from time to time as required, subject to approval by the Board.

12. GENERAL MATTERS

- 12.1 The Committee shall consider other duties determined by the Board from time to time.
- 12.2 The Committee shall have access to significant resources to carry out its duties, including access to the Company Secretary for assistance, as required.
- 12.3 The Committee shall 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.
- 12.4 Through the chair of the Board or the chair of the Committee, the Committee shall ensure that the Company maintains contact as required with its principal shareholders about remuneration.

- 12.5 The Committee shall give due consideration to all applicable laws and regulations in particular the directors' duties contained in the Companies Act 2006, the QCA Code, the QCA Remuneration Committee Guide, investor association guidance relating to board composition and the requirements of the London Stock Exchange's rules for AIM, as appropriate.
- 12.6 The Committee shall 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.

13. AMENDMENT

These terms of reference may only be amended by authority of a resolution of the Board.