

TAPIR HOLDINGS LTD.

Remuneration and Nomination Committee Charter as approved by the Board on March 2, 2026

1. Definitions:

“Company” means Tapir Holdings Ltd.;

“Board” means the Board of Directors of the Company;

“Committee” means the Remuneration and Nomination Committee of the Company as constituted by the Board from time to time and governed by this Charter;

“Company Secretary” means the Company Secretary of the Company;

"Chairman" means chairman of the Committee

“Senior Executives” means the Chair of the Board, the Company Secretary and other key members of the senior management as and when such roles exist and such key members are identified.

2. Purpose:

The Committee will assist and advise the Board on matters relating to (i) the terms and conditions of employment (if and when applicable), compensation, bonuses and incentives of each of the Senior Executives and related remuneration issues and (ii) succession planning of senior management and board members.

The Board itself should determine the remuneration of the non-executive directors[, within the limits set in the articles of association].

The Committee shall carry out its duties for the Company and shall perform its duties taking into account all relevant laws, regulations and codes of practice, including the Quoted Companies Alliance (QCA) Code, the QCA Remuneration Committee Guide and the AIM Rules for Companies.

At the time of Admission, Directors of the Company will receive no remuneration. The Board accepts that such arrangements are not in line with typical UK market practice and depart from the QCA Code, but nevertheless believes that its remuneration structure is appropriate for a company of its size and current development stage, and given its status as an Investing Company at this juncture. The Board will consider putting in place a formal remuneration policy for Directors of the Company, in line with market standards in due course, as the Company evolves.

3. Roles and Responsibilities:

Remuneration

- 3.1 Determine and agree with the Board the framework or broad policy for the remuneration of the Senior Executives and review the ongoing appropriateness and effectiveness of the policy annually. In determining such policy, take into account all factors which it deems necessary, including relevant legal and regulatory requirements and the provisions and recommendations of the QCA Code and associated guidance and consistency with the culture of the Company;
- 3.2 When determining remuneration schemes and the remuneration policy, consider, as applicable:
 - a. the use of discretion by the Committee to override formulaic outcomes and exercise any discretion or judgment on remuneration outcomes in accordance with any incentive;
 - b. the balance of financial, non-financial and strategic measures; and
 - c. the link between ESG risks and opportunities and the remuneration of Senior Executives;
- 3.3 Oversees the administration of the Company's compensation and benefits plans for the Senior Executives and the operation of the same;
- 3.4 Review and make recommendations to the Board on the following:
 - a. recommendations regarding the level and structure of the Senior Executives' remuneration;
 - b. any incentive plans (including equity-based plans) or ex-gratia payments to Senior Executives (as and when applicable);
 - c. the Company's remuneration and incentive policies, practices and performance indicators and ensuring that they are aligned to the Company's vision, culture, values and overall business objectives and are appropriately designed to:
 - attract, retain and motivate Senior Executives of the quality required having regard to the risk appetite of the Company and the views of shareholders and other stakeholders;
 - drive the long-term growth of shareholder value and success of the Company;
 - demonstrate a clear relationship between the achievement of the Company's objectives, long term strategic goals, management and staff performance, and remuneration;
 - ensure employee remuneration is aligned with market trends (if and when applicable);
 - ensure Senior Executives operate within the risk parameters set by the Board; and
 - ensure there is no inappropriate bias in the remuneration of Senior

Executives;

- 3.5 Approve the design of, and determine targets for, any performance related remuneration schemes operated by the Company and approve the total annual payments made and incentives provided under such schemes (if and when applicable);
- 3.6 Ensure that no Senior Executive may participate in any decision with regards to their own remuneration;
- 3.7 Maintain an oversight of remuneration of the wider workforce (if and when applicable);

Nomination

- 3.8 Review on an annual basis the structure, size and composition (including the skills, knowledge, experience and diversity) required of the Board including maintaining a regularly reviewed skills matrix;
- 3.9 Prepare a documented succession plan, and oversee succession planning, for directors and other senior management involving:
 - a. being responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies;
 - b. prior to any appointment, evaluating the balance of skills, knowledge, experience and diversity of the Board;
 - c. prepare job specifications and letters of appointment, where required;
 - d. considering the next stage in the Company's development and linking the Company's strategy to future changes on the Board;
 - e. reviewing director tenure regularly with a view to enabling regular Board refreshment while also maintaining Company knowledge;
 - f. in identifying suitable candidates:
 - consider using open advertising or the services of external advisers to facilitate the search;
 - consider candidates from a wide range of backgrounds; and
 - consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board, including gender, taking care that appointees have enough time available to devote to the position;
- 3.10 Monitor the leadership development and needs of the Company and keep informed of strategic and/or commercial changes affecting the Company;
- 3.11 Oversee the Board evaluation process and support to the Chairman in taking the steps to remove any underperforming director;
- 3.12 Make recommendations to the Board concerning:

- a. membership of the audit committee, and any other Board committees as appropriate, in consultation with the chairs of those committees;
- b. the re-election by shareholders of directors under the annual re-election provisions of the QCA Code;

General

3.13 Consider such other topics as are defined by the Board from time to time; and

3.14 Work and liaise, as necessary, with all other Board committees.

4. Composition:

4.1 The Committee shall be comprised of the following members or of such other members as may be determined by the Board from time to time:

Jerome Booth (Senior Independent Non-executive Director) – Chairman of the Committee
Philip Osborne (Executive Director)
Rachel Addison (Independent Non-executive Director)

4.2 Committee members shall serve at the pleasure of the Board and for such term as the Board may designate. Any interim vacancy occurring in the Committee shall be filled by the Board at their next ensuing meeting.

4.3 The members of the Committee can be varied at any time by a majority resolution of the Board save that any additional appointment must be a Non-Executive Director.

4.4 If the Chairman will not attend the meeting for any reason he will designate one of the other members of the Committee to act as Chairman of the meeting.

5. Membership Requirements:

5.1 Committee members shall in carrying out their roles and responsibilities as set out in paragraph 3 be aware of and abide by the Company's Memorandum and Articles of Association and its policies.

5.2 All members are expected to:

- 5.1.1 act honestly and in good faith in the best interests of the Company;
- 5.1.2 exercise care, diligence and skill of a reasonably prudent person; and
- 5.1.3 declare all conflicts of interest prior to any meeting, prior to the matter being discussed or as soon as the member becomes aware that a conflict

of interest exists or may exist.

6. Secretary:

- 6.1 The Company Secretary or their nominee shall act as the secretary of the Committee.
- 6.2 The Company Secretary or their nominee shall ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration of the issues to be considered.
- 6.3 The Company Secretary shall keep and maintain the Minute Book of the Committee.
- 6.4 The Company Secretary shall provide legal advice to the Committee when necessary.

7. Meetings:

- 7.1 The Committee shall meet twice a year or as is necessary for effective execution of its responsibilities.
- 7.2 The Committee shall meet in such manner and places within or outside the British Virgin Islands as the Committee may determine to be necessary or desirable.
- 7.3 If the Chairman is not present at any meeting and has not designated another member to chair the meeting, the remaining members of the Committee may by a majority of votes designate one of the members present to act as Chairman for the meeting.
- 7.4 A member is deemed to be present at a meeting of the Committee if he/she participates by telephone, over the internet or other similar form of communication provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting or are able to receive communications from each of the other Committee members participating in the meeting.
- 7.5 The Committee may invite members of management from time to time as they may determine to be necessary or desirable but such member shall not constitute a part of the Committee.
- 7.6 An action that may be taken by the members at a meeting may also be taken by a resolution consented to in writing by all members. The consent may be in the form of counterparts, each counterpart being signed by one or more members. If the consent is in one or more counterparts, and the counterparts bear different dates, then the resolution shall take effect on the earliest date upon which members holding the majority of votes have consented to the resolution by signed counterparts.

8. Quorum:

- 8.1 The quorum necessary for the transaction of business shall be two of the members

which are directors of the Company and one of which must be the Non-Executive Director.

8.2 A Non-Executive Director must be in attendance for the duration of the meeting.

9. Notice of Meetings:

9.1 Meetings of the Committee shall be summoned by the Chairman in accordance with clause 7.1 or at the Chairman's discretion or at the request of any of its members.

9.2 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, any other person required to attend no later than three 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.

10. Minutes of Meetings:

10.1 The Company Secretary 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 circulated to all members of the Committee prior to the next ensuing meeting.

10.3 Once approved, the minutes shall be kept in the Minute Book of the Committee held by the Company Secretary and shall be available for inspection by members of the Board, the Executive Committee or the internal or external auditors of the Company if requested.

11. Voting Arrangements:

11.1 Each member of the Committee shall have one vote which may be cast on matters considered at the meeting. However, in the case of an equality of votes the Chairman shall have an additional casting vote. Votes can only be cast by members attending a meeting of the Committee.

11.2 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.

11.3 Save where he has a personal interest, the Chairman will have a casting vote.

12. Reporting Responsibilities:

- 12.1 The Chairman shall report formally to the Board from time to time on its proceedings and on all matters within its duties and responsibilities.
- 12.2 Draft minutes of each meeting will be circulated promptly to all members of the Committee. Once approved, the minutes of each meeting will be circulated to all other members of the Board unless, in the opinion of the Chairman, it would be inappropriate to do so. The Chairman shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 12.3 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 12.4 The Committee shall compile a report on its activities for inclusion in the annual report.

13. General matters

- 13.1 The Chairman should make him or herself available at each Annual General Meeting of the Company to answer questions concerning the Committee's work.
- 13.2 The Committee shall arrange for periodic reviews of its own performance and, at least once a year, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.
- 13.3 The Committee shall have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for assistance as required and 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.
- 13.4 The Committee shall give due consideration to laws, regulations and any published guidelines or recommendations regarding the remuneration of directors of listed/non listed companies and formation and operation of share schemes as appropriate.
- 13.5 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 13.6 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 Code. The Committee shall additionally consider recommendations for enhanced disclosures under the relevant corporate governance code and incorporate those where it considers it appropriate. 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.

13.7 Through the chairman of the Board, ensure that the Company maintains contact as required with its principal shareholders about remuneration.