

EXSCIENTIA PLC

CHARTER OF THE REMUNERATION COMMITTEE OF THE BOARD OF DIRECTORS

1. PURPOSE AND POLICY

1.1. The purpose of the Remuneration Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of EXSCIENTIA PLC (the “**Company**”) is to:

- help the Board oversee the Company’s compensation policies, plans, and programs;
- review and determine the compensation to be paid to the Company’s executive officers and directors;
- review and make recommendations to the Board regarding compensation for non-executive members of the Board, including the approval of the director remuneration policy;
- prepare any report on executive compensation required by the rules and regulations of the U.S. Securities and Exchange Commission (the “**SEC**”), The Nasdaq Stock Market LLC (“**Nasdaq**”) and any other applicable regulatory authority, and review and when required, review and discuss with management the Company’s compensation disclosures contained in the “Compensation Discussion and Analysis” section of the Company’s annual reports, registration statements, proxy statements, or information statements filed with the SEC; and
- prepare any report on compensation required under English law or regulation including the preparation of the directors’ remuneration report (the “**DRR**”) which report shall form part of the Company’s U.K. annual report and accounts and contain such information as is required to comply with the U.K. Companies Act 2006 (the “**Companies Act**”) and any applicable SEC disclosure requirements in effect from time to time, and the directors’ remuneration policy (the “**DR Policy**”) as set out in the U.K. annual report and accounts. The DRR shall be subject to an advisory vote at the Company’s annual general meeting (“**AGM**”) each year. The DR Policy shall be put to shareholders for their approval at the AGM at least every three years (or sooner in the event of a proposed change to the policy).

1.2. The term “compensation” includes salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits and other related benefits and benefit plans.

1.3. The “Public Effective Date” means the date on which the Company becomes a public reporting company subject to the periodic reporting requirements of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and applicable rules and regulations of the SEC.

2. COMPOSITION

2.1. The members of the Committee, including the Chairperson, will be appointed by and serve at the discretion of the Board. Vacancies occurring on the Committee will be filled by the Board. Resignation or removal of a Committee member from the Board for any reason will automatically constitute resignation or removal from the Committee. Before the Public Effective Date, the Committee will consist of at least one member of the Board.

2.2. Following the Public Effective Date:

- the Committee will consist of at least two members of the Board; and
- each member of the Committee will satisfy:
 - the independence requirements imposed by the SEC, Nasdaq, and any other stock exchange that lists the Company’s American Depositary Shares (“**ADSs**”) or ordinary shares, including any exceptions permitted by such requirements;
 - unless otherwise approved by the Board, the “non-employee director” requirements under Rule 16b-3 of the Exchange Act;
 - any other qualifications determined by the Board; and
 - any other requirements imposed by applicable law.

3. AUTHORITY

- 3.1. The Committee will have access to all Company books, records, facilities, and personnel as deemed necessary or appropriate by any member of the Committee, including human resources personnel, when preparing the “Compensation Discussion and Analysis” for inclusion in the Company’s public filings and the DRR when and as required. If the Committee concludes that it must retain legal, accounting, or other outside advisors or compensation consultants to assist in the evaluation of director and officer compensation, it may do so and determine compensation and other retention terms for those advisors at the Company’s expense. The Committee may also pay, at the Company’s expense, ordinary administrative expenses it deems appropriate in carrying out its duties. The Committee will have authority to require that any of the Company’s personnel, legal, accounting, or other outside advisors attend any meeting of the Committee or meet with any member of the Committee or any of its special, legal, accounting, or other outside advisors.
- 3.2. The Committee may form and delegate authority to one or more subcommittees to the extent consistent with the Company’s articles of association (the “**Articles**”), the Nasdaq Listing Rules or the rules of any other stock exchange that lists the Company’s ADSs or ordinary shares, and other applicable law, including a subcommittee composed of one or more officers of the Company, to grant share awards under the Company’s equity incentive plans to persons who are not then subject to Section 16 of the Exchange Act. By delegating an issue to a subcommittee, the Remuneration Committee does not surrender any authority over that issue. Although the Committee may act on any issue that has been delegated to a subcommittee, doing so will not limit or restrict future action by the subcommittee on any matters delegated to it. By approving this Charter, the Board delegates authority to the Committee with respect to these responsibilities. The operation of the Committee shall be subject to the Articles as in effect from time to time and the Companies Act.

4. RESPONSIBILITIES

The Committee’s responsibilities are a guide and should remain flexible to account for changing circumstances and needs. The Committee may supplement or, unless required by law, the Nasdaq Listing Rules or the rules of any other stock exchange that lists the Company’s ADSs or ordinary shares, deviate from its duties, as appropriate, and establish policies and procedures consistent with applicable rules and regulations. Following the Public Effective Date the Committee shall have the following responsibilities:

- 4.1. **Overall Compensation Strategy.** The Committee will review, modify, and oversee the Company’s overall compensation strategy and policies, including:

- reviewing, evaluating, and approving employment agreements, severance agreements, change-of-control protections, corporate performance goals and objectives relating to the compensation, and other compensatory arrangements of the Company's executive officers and other senior management and adjusting compensation, as appropriate;
- evaluating and approving the compensation plans and programs advisable for the Company and evaluating and approving the modification or termination of existing plans and programs;
- establishing equity compensation policies to appropriately balance the perceived value of equity compensation and the dilutive and other costs of that compensation to the Company;
- reviewing compensation practices and trends to assess the adequacy and competitiveness of the Company's executive compensation programs as compared to companies in the Company's industry and exercise its judgment in determining the appropriate levels and types of compensation to be paid;
- approving any loans by the Company to employees;
- reviewing and approving any compensation arrangement for any executive officer involving any subsidiary, special purpose or similar entity, with consideration of the potential for conflicts of interest in such arrangements and whether the arrangement has the potential to benefit the Company;
- reviewing the Company's practices and policies of employee compensation as they relate to risk management and risk-taking incentives, to determine if such compensation policies and practices are reasonably likely to have a material adverse effect on the Company; and
- evaluating the efficacy of the Company's compensation policy and strategy in achieving expected benefits to the Company and otherwise furthering the Committee's policies.

4.2. **Compensation of Chief Executive Officer.**

- (a) The Committee will review and approve the compensation and other terms of employment of the Company's Chief Executive Officer and evaluate the Chief Executive Officer's performance in achieving corporate performance goals and objectives. The evaluation will take into account the policies of the Committee and the criteria for evaluating the Chief Executive Officer's performance including:
- fostering a corporate culture that promotes the highest level of integrity and the highest ethical standards;
 - developing and executing the Company's long-term strategic plan and conducting the business of the Company in a manner appropriate to enhance long-term shareholder value;
 - achieving the Chief Executive Officer's individual performance goals and objectives; and
 - the achievement of any other corporate performance goals and objectives deemed relevant to the Chief Executive Officer as established by the Committee.

- (b) The Chief Executive Officer may not be present during the voting or deliberations regarding his or her compensation.
 - (c) For so long as the Chief Executive Officer is a director of the Company, the Chief Executive Officer's compensation shall be determined in accordance with the DR Policy as approved by the Company's shareholders from time to time.
- 4.3. **Compensation of Other Executive Officers and Senior Management.** The Committee will determine and approve all elements of the compensation and other terms of employment of the executive officers and other senior management reporting directly to the Chief Executive Officer, as appropriate, taking into consideration the person's success in achieving his or her individual performance goals and objectives and the corporate performance goals and objectives deemed relevant to the person. The Chief Executive Officer may be present during these discussions, but may not vote. The compensation of any person who is a director of the Company shall be determined in accordance with the DR Policy as approved by the Company's shareholders from time to time.
- 4.4. **Compensation of Directors.** The Committee will review and recommend to the Board for its approval the type and amount of compensation to be paid or awarded to Board members. The Committee shall approve the DR Policy required under the Companies Act and any amendments or updates thereto. No director shall be involved in any decisions as to their own remuneration to be paid to them as an individual, as opposed to the payment under any non-executive director remuneration policy.
- 4.5. **Retention of Compensation Consultants and Other Advisors.** The Committee will have sole responsibility for and authority to select, retain, and terminate any compensation consultants for the Company, and oversight of the work of compensation consultants, legal counsel, or any other advisors engaged for the purpose of advising the Committee. These compensation consultants or other advisors and consultants will report directly to the Committee at the Company's expense. The Committee may select compensation consultants, legal counsel, and other advisors to the Committee only after assessing the independence of these persons in accordance with the requirements of Nasdaq or any other stock exchange that lists the Company's ADSs or ordinary shares.
- 4.6. **Administration of Compensation-Related Programs.** The Committee will have full power and authority to adopt, amend, terminate, and administer the Company's equity incentive plans, pension plans, profit sharing plans, incentive plans, bonus plans, executive benefit plans, stock purchase plans, deferred compensation plans, and other similar plans and programs. The Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, approve modifications to awards, and exercise other powers, including appropriate delegation as the Committee determines is appropriate. The Board will retain the right to act on all such matters without limiting the Committee's authority, subject to compliance with applicable laws and regulations.
- 4.7. **Compensation Discussion and Analysis.** When required, the Committee will review and discuss with management the Company's "Compensation Discussion and Analysis."
- 4.8. **Conflict of Interest Disclosure.** The Committee will review and discuss with management any conflicts of interest raised by the work of a compensation consultant or other advisor hired by the Committee and how such conflict is being addressed, and prepare any related necessary disclosure in the Company's public filings in accordance with applicable SEC rules and regulations.
- 4.9. **Other Matters.**

- (a) **Committee Reports.** The Committee will oversee the preparation of any report required by applicable U.S. and U.K. rules and regulations to be included in the Company's public filings relating to compensation policy and practices, including but not limited to the DRR and DR Policy. In addition, after the Company ceases to qualify as a foreign private issuer, the Committee will prepare and review the Committee report on executive compensation to be included in the Company's annual proxy statement in accordance with applicable SEC rules and regulations. The DRR shall form part of the Company's U.K. annual report and accounts and shall contain such information as is required to comply with the Companies Act, the Companies (Directors' Remuneration Policy and Directors' Remuneration Report) Regulations 2019, and all other applicable regulations in effect from time to time. The DR Policy, as set out in the U.K. annual report and accounts shall be put to shareholders for their approval at the Company's AGM at least every three years, or sooner in the event a change to the policy is proposed.
- (b) **Committee Self-Assessment.** The Committee will annually evaluate its performance and the adequacy of this Charter.
- (c) **General Authority.** The Committee will perform such other functions and have such other powers as may be necessary or appropriate in complying with the policies of this Charter.
- (d) **General Compliance.** The Committee shall perform all its duties on the basis of the considerations required to be taken into account by the rules of any stock exchange on which the Company's ADSs or ordinary shares are listed, all applicable codes of practice and laws, and the Committee's view of good practice at the relevant time. In addition, while carrying out its duties, the Committee shall have due regard to their duties as directors of the Company, including their duties under the Companies Act.

5. MEETINGS AND MINUTES

- 5.1. The quorum necessary for the transaction of business shall be two members and the Committee may act by a vote of a majority of the members present at such meeting.
- 5.2. The Committee will meet whenever its members deem a meeting necessary or appropriate. The Committee will determine where and when to meet and provide this schedule in advance to the Board. 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 and any other person required to attend no later than five working days before the date of the meeting.
- 5.3. Unless otherwise directed by the Committee, each regularly scheduled meeting will conclude with an executive session that excludes members of management. From time to time, or when requested by the Board, the Chairperson of the Committee will report to the Board.
- 5.4. The Committee will maintain written minutes of its meeting and regularly report to the Board on its actions and recommendations. The Committee may act by unanimous written consent; when it does so, those actions will be filed in the minute book.

Adopted by the Board of Directors: 23 August 2021