

iFOREX Financial Trading Holdings Ltd.

(the "Company")

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE

1 MEMBERSHIP AND COMPOSITION

- 1.1 The board of directors of the Company (the "**Board**") has resolved on 18 February 2026 to establish a committee of the Board to be known as the Remuneration Committee.
- 1.2 Membership of the Remuneration Committee shall consist of at least two members. All members of the Remuneration Committee must be independent non-executive directors. Members of the Remuneration Committee shall be appointed by the Board, on the recommendation of the Company's nomination committee and in consultation with the chair of the Remuneration Committee and shall serve for a period of up to three years, extendable by no more than two additional three-year periods, so long as members (other than the chair of the Board, if he or she is a member of the Remuneration Committee) continue to be independent.
- 1.3 Only members of the Remuneration Committee have the right to attend committee meetings. However, other individuals such as the Chief Executive Officer of the Company, the head of human resources and external advisers, including but not limited to the Company's legal counsel, may be invited to attend for all or part of any meeting, as and when appropriate and necessary.
- 1.4 The Board shall appoint the Remuneration Committee chair who shall be an independent non-executive director who should have previously served on a remuneration committee for at least 12 months prior to his or her appointment. The chair of the Board may also be a member, but not the chair of, the Remuneration Committee if he or she was independent upon their appointment. In the absence of the Remuneration Committee chair and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting who would qualify under these terms of reference to be appointed to that position by the Board.
- 1.5 The chair of the Remuneration Committee shall act as the secretary and ensure that the Remuneration Committee members and any other proposed attendees receive information and papers in a timely manner in advance of its meetings to enable full and proper consideration to be given to the issues.
- 1.6 The Remuneration Committee chair shall review membership of the Remuneration Committee annually as part of the annual performance review of the Remuneration Committee.

2 QUORUM

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

3 FREQUENCY OF MEETINGS

The Remuneration Committee shall meet at least twice a year and otherwise as required.

4 NOTICE OF MEETINGS

- 4.1 Meetings of the Remuneration Committee shall be called by the chair of the Remuneration Committee at times of his or her choosing or at the request of any of the Remuneration Committee's members.

- 4.2 Unless otherwise agreed, notice of each meeting confirming the venue or medium of the meeting (including telephone or video conference), its time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Remuneration Committee, any other person required to attend and all members of the Board, no later than five working days before the date of the meeting. Supporting papers shall be sent to Remuneration Committee members and to other attendees, as appropriate, at the same time.
- 4.3 Meetings may be held by video conference, telephone or by any other manner permitted by the Company's constitution.

5 **MINUTES OF MEETINGS**

- 5.1 Proceedings of and decisions made at meetings of the Remuneration Committee shall be recorded in minutes by the Remuneration Committee's secretary, which shall include the names of those present and in attendance.
- 5.2 Draft minutes of Remuneration Committee meetings shall be circulated promptly to all members of the Remuneration Committee and those whom attended the relevant meeting. Once approved, minutes should be circulated to all other members of the Board and the Company secretary unless, exceptionally, it would be inappropriate to do so.
- 5.3 The secretary of the Remuneration Committee shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.
- 5.4 A resolution in writing and signed by all Remuneration Committee members will be as effective as a resolution passed at a Remuneration Committee meeting. Any written resolution shall be tabled and noted at the next meeting of the Remuneration Committee.

6 **ANNUAL GENERAL MEETING ("AGM")**

The Remuneration Committee chair should attend the Company's AGM to answer any shareholder questions on the Remuneration Committee's activities. In addition, the Remuneration Committee chair should seek to engage with shareholders on significant matters related to the Remuneration Committee's areas of responsibility.

7 **DUTIES**

- 7.1 The Remuneration Committee should develop a formal and transparent procedure for developing policy on executive remuneration and determining remuneration.
- 7.2 The Remuneration Committee should carry out the duties below for the Company and, as appropriate/applicable, for the Group:
- (a) determining the policy for directors' remuneration and setting remuneration for the chair, executive directors and senior management of the Group, including the Company's secretary. The remuneration of non-executive directors shall be a matter for the chair and the executive members of the Board, acting in accordance with the Company's articles of association and shall not include share awards or other performance-related elements. No director or member of the Group's senior management shall be involved in any decisions as to their own remuneration. It is vital that the Remuneration Committee recognises and manages potential conflicts of interest in this process;
 - (b) in determining such policy, take into account all factors which it deems necessary including relevant legal and regulatory requirements, the need to support strategy and promote long-term sustainable success of the Company, the provisions and recommendations of the UK

Corporate Governance Code (2024) (as supplemented, amended and/or replaced from time to time) (the "**Code**") and associated guidance. The objective of such policy shall be to attract, retain and motivate executive management of the quality required to run the Company and Group successfully without paying more than is necessary, having regard to views of shareholders and other stakeholders. The remuneration policy should be aligned to the Company's and Group's purpose and values, be clearly linked to the successful delivery of the Company and Group's long-term strategy and have regard to the risk appetite of the Company and Group. Directors should exercise independent judgement and discretion when evaluating the advice of any external third parties and when receiving views from executive and senior management;

- (c) review workforce remuneration and related policies and the alignment of incentives and rewards with culture, taking these into account when setting the policy for executive director remuneration;
- (d) engage with the workforce annually to explain how decisions on executive pay reflect wider Company pay policy;
- (e) ensure that the remuneration of the chair and all non-executive directors shall reflect their time commitment and responsibilities;
- (f) when setting remuneration policy for directors, review and have regard to pay and employment conditions across the Company and Group and align to the Group's culture;
- (g) review, at least annually, the on-going appropriateness and relevance of the remuneration policy;
- (h) agree the terms of appointment and termination of any executive director or other member of senior management and establish a policy on contracts and termination arrangements. Notice or contract periods should be one year or less and if it is necessary to offer longer periods to externally recruited directors, such periods should reduce to one year or less after the initial period;
- (i) develop a formal policy for post-employment shareholding requirements encompassing both unvested and vested shares;
- (j) ensure remuneration schemes promote long-term shareholdings by executive directors that support alignment with long-term shareholder interests. In normal circumstances, share awards granted to executive directors should be released for sale on a phased basis and be subject to a total vesting and holding period of five years or more;
- (k) ensure that remuneration schemes enable the use of discretion to override formulaic outcomes. Directors' remuneration contracts should include malus and clawback provisions that enable the Company to recover and/or withhold sums or share awards and specify the circumstances when it would be appropriate to do so;
- (l) review the design of all share incentive plans for approval by the Board and shareholders. For any such plans, determine each year whether awards will be made, and if so, the overall amount of such awards, the individual awards to executive directors and senior managers and the performance targets to be used;
- (m) monitor and assess any performance conditions applicable to any long-term incentive awards granted under any schemes or plans adopted by the Company. Ensure that the performance conditions are fully explained, aligned to the Company's and Group's purpose

and values, and clearly linked to the successful delivery of the Company's long-term strategy and enhancement of shareholder value;

- (n) recommend for approval by the Board the design of, and determine the annual targets and key performance indicators for, any bonus scheme operated by the Company, and assess performance against such targets and key performance indicators of the Company, individual executive directors, the Company secretary and senior executives;
- (o) exercise independent judgement and discretion when authorising outcomes under all incentive arrangements, taking account of Company, Group and individual performance, and wider circumstances;
- (p) determine the policy for, and scope of, pension arrangements for each executive director and senior management team member. The pension consequences and associated costs of basic salary increases and any other changes in pensionable remuneration, or contribution rates, particularly for directors close to retirement, should be carefully considered when compared with workforce arrangements;
- (q) ensure that contractual terms on termination, and any payments made, are fair to the individual, and the Company and in accordance with legal and regulatory requirements, that failure is not rewarded and that the duty to mitigate loss is fully recognised;
- (r) within the terms of the agreed policy and in consultation with the chair of the Board and/or chief executive, as appropriate, determine the total individual remuneration package of each executive director, the Company chair and senior management including bonuses, incentive payments and share options or other share awards;
- (s) have full authority to appoint remuneration consultants and to commission or purchase reports, surveys or information which it deems necessary at the expense of the Company;
- (t) judge where to position the Company relative to other companies. The Remuneration Committee should obtain reliable, up-to-date information about remuneration in other companies of comparable size and complexity but they should avoid designing pay structures based solely on benchmarking to the market or the advice of remuneration consultants as this could encourage an upward ratcheting effect on executive pay;
- (u) through the chair of the Board, ensure that the Company maintains contact as required with its principal shareholders about remuneration;
- (v) oversee any major changes in employee benefits structures throughout the Company and Group;
- (w) agree the policy for authorising claims for expenses from the directors; and
- (x) work and liaise as necessary with all other Board committees, including the nomination committee in respect of any remuneration package to be offered to any new appointee of the Board, ensuring that the interaction between committees and the Remuneration Committee and the Board is reviewed regularly.

8 **REPORTING RESPONSIBILITIES**

- 8.1 The Remuneration Committee chair shall report to the Board on the nature and content of discussion, on recommendations, and on actions to be taken after each meeting and the minutes of all Remuneration Committee meetings shall be included in the Board papers for a subsequent Board meeting.

8.2 The Remuneration Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed and adequate time should be available for Board discussion when necessary.

8.3 The Remuneration Committee shall:

- (a) report to the Board on workforce reward, incentives and conditions, and support the Board's monitoring of the alignment of Company policies and practices with culture and strategy;
- (b) provide a description of its work in the annual report in line with the requirements of the Code; and
- (c) make publicly available the Remuneration Committee's terms of reference by placing them on the Company's website.

9 **OTHER MATTERS**

The Remuneration Committee shall:

- (a) have access to the necessary resources to carry out its duties and for development and updating the directors' knowledge and capabilities, including access to the company secretary for advice and assistance as required;
- (b) 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;
- (c) give due consideration to laws, regulations and any published guidelines or recommendations regarding the remuneration of directors of companies and formation and operation of share schemes including but not limited to the provisions of the Code and associated guidance, the requirements of the Listing Rules, the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook and the Disclosure Guidance and Transparency Rules sourcebook as well as guidelines published by the Investment Association and the Pensions and Lifetime Savings Association and any other applicable rules, as appropriate; and
- (d) arrange for periodic reviews of its own performance and, at least annually, 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.

10 **AUTHORITY**

The Remuneration Committee is authorised by the Board to:

- (a) obtain, at the Company's expense, external legal or other professional advice on any matters within its terms of reference;
- (b) carry out all duties set out in these terms of reference and to have unrestricted access to the Company's documents and information;
- (c) seek any information it requires from any employee of the Company to perform its duties; and
- (d) have the right to publish in the Company's annual report details of any issues that cannot be resolved between the Remuneration Committee and the Board.