

PUBLIC POLICY HOLDING COMPANY, INC.

COMPENSATION COMMITTEE CHARTER

I. CONSTITUTION

The compensation committee has been established by a resolution of the board of directors (the “Board”) of Public Policy Holding Company, Inc. (the “Company”) and is to be known as the Compensation Committee (the “Committee”).

II. PURPOSE

The purpose of the Committee is to:

- (a) ensure that the executive officers and other key employees of the Company are fairly rewarded for their individual contribution to the overall performance of the Company; and
- (b) demonstrate to the shareholders of the Company that the remuneration of the executive officers and other key employees of the Company are set by a committee of the Board whose members have no personal interest in the outcome of the decisions of the Committee and who will have due regard to the interests of shareholders of the Company.

The Committee shall also provide assistance to the Board by fulfilling the Committee’s responsibilities and duties outlined in this charter “Charter”).

III. STRUCTURE AND PROCESSES

Membership Requirements

The Committee shall be composed of at least two (2) or more members of the Board and each member shall be determined by the Board to be “independent” under the applicable rules of The Nasdaq Stock Market LLC (“Nasdaq”), and shall have the experience, qualifications and attributes and/or skills deemed necessary by the Board to serve on the Committee. Each member of the Committee shall also satisfy the independence requirements set out in the Quoted Companies Alliance’s (“QCA”) Corporate Governance Code (the “QCA Code”) and any other requirements imposed by applicable law. The Chairman of the Board may only serve on the Committee as an additional member if they were considered independent on appointment as Chairman of the Board. In addition, at least two members of the Committee must qualify as a “non-employee director” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended, the “Exchange Act”).

Any subsequent determination that any member of the Committee does not qualify as a “non-employee director” will not invalidate any previous actions by the Committee, except to the extent required by law or determined to be appropriate to satisfy regulatory standards.

Members of the Committee should have a good understanding, enhanced as necessary by appropriate training or access to expert advice, of the ambit of the Committee's business.

Each member of the Committee shall disclose to the Committee: (i) any personal, financial or other interest in any matter to be decided or discussed by the Committee; and/or (ii) any potential conflict of interest arising from a cross-directorship or otherwise; and any such member shall abstain from voting on resolutions of the Committee in relation to which such interest exists and from participating in the discussions concerning such resolutions and (if so required by the Board) shall resign from the Committee or absent himself or herself from all or part of the meeting of the Committee in question. Care should be taken to minimise the risk of any conflict of interest that might be seen to give rise to an unacceptable influence.

Membership of the Committee shall be noted in the annual directors' report of the Company.

Appointment and Removal

The members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. Appointments to the Committee shall be for a period of up to three years, which may be extended for up to two additional three-year periods, provided the director still meets the criteria for membership of the Committee. Each member shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation, removal, retirement, disqualification or death. The members of the Committee may be removed, with or without cause, by action of the Board.

Chairman

The chairman of the Committee (the "Chairman") shall be appointed by the Board on the recommendation of the Committee. The Chairman of the Committee shall not be the Chairman of the Board. The Chairman will chair all regular sessions of the Committee and is responsible for the operation and effectiveness of the Committee, setting the agendas of Committee meetings and managing the Committee's agenda. In the absence or vacancy of the Chairman, the members of the Committee shall designate a Chairman by the majority vote of the full Committee membership.

Key responsibilities of the Chairman shall include:

- (a) ensuring that comprehensive information is available in advance of meetings to enable informed decision making;
- (b) ensuring that the Committee addresses all the tasks delegated to it;
- (c) ensuring that the decisions made about each individual director's remuneration package, including KPIs required for annual or long-term incentive schemes, are both clearly recorded and clearly communicated to individual directors in a timely manner;
- (d) leading consultations with shareholders on remuneration policy when there is a proposed significant change to the policy;

- (e) communicating the work of the Committee through preparing and drafting the Committee's report on compensation included in the UK annual report and working with the Committee to prepare and draft the Committee report on executive compensation included in the Company's annual proxy statement or annual report on Form 10-K, in accordance with the rules of the SEC, as applicable;
- (f) reporting to the Board on issues and decisions made;
- (g) seeking engagement with shareholders on significant matters related to the Committee's areas of responsibility;
- (h) attending the annual general meeting of the Company and being available to respond to any shareholder questions on the Committee's activities; and
- (i) answering questions on compensation included in the UK annual report and in the Company's annual proxy statement or annual report on Form 10-K, in accordance with the rules of the SEC, and more generally at shareholder meetings.

Secretary of the Committee

The Secretary of the Company shall act as the Secretary of the Committee. In the absence of the Secretary of the Committee, the members present at the meeting of the Committee shall elect another person as the Secretary. The Secretary of the Committee shall assist the Chairman to determine the agenda for meetings to ensure that the Committee can effectively discharge its responsibilities. The Secretary of the Committee should not be a member of the Committee and should not be the Chief Financial Officer.

Delegation to Subcommittees

The Committee may form subcommittees composed of one or more of its members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate, to the extent consistent with the Company's Certificate of Incorporation, Bylaws, the Nasdaq listing rules, the AIM rules for Companies published by London Stock Exchange plc (the "AIM Rules"), the QCA Code, and other applicable law.

If at any time the Committee includes a member who does not qualify as a non-employee director, then either the Board or a subcommittee comprised of two or more non-employee directors shall approve any equity incentive grants to any executive officer (as defined below), to the extent the Committee is authorized by the Board to approve such equity incentive grants.

The Committee may delegate to one or more officers of the Company the authority to make grants and awards of cash or options or other equity securities to any individual who is not an executive officer under the Company's incentive compensation plan or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plan; provided, that such delegation is in compliance with the Company's Certificate of Incorporation, Bylaws and the laws of the State of Delaware, including Section 141 of the Delaware General Corporation Law (or any successor section).

IV. MEETINGS

Attendance at Meetings

All non-executive directors that are not members of the Committee may attend meetings of the Committee and may participate in discussions at those meetings but may not vote. Additionally, the Committee may invite to its meetings other individuals such as the head of human resources, the Chief Executive Officer (provided, however, that the Chief Executive Officer may not be present during voting or deliberations on his or her compensation), any other member of the Board and external advisers, as and when appropriate in order to carry out its responsibilities, but such persons have no right of attendance. The Committee may also exclude from its meetings (other than a member of the Committee) any persons it deems appropriate in order to carry out its responsibilities.

No member of the Board shall participate at a meeting of the Committee (or during the relevant part) at which any part of his remuneration (including his options) is being discussed or participate in any recommendation or decision concerning his remuneration (including his options).

Unless otherwise restricted by the Company's Certificate of Incorporation or Bylaws, the laws of the State of Delaware or other applicable law, meetings of the Committee may be held telephonically or by any means of communications by which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to the foregoing shall constitute presence in person at such meeting. In addition, unless otherwise restricted by the Company's Certificate of Incorporation or Bylaws or the laws of the State of Delaware, the Committee may act by unanimous written consent (including by electronic transmission) in lieu of a meeting. Should any member of the Committee wish to attend a meeting by telephone or through other means of electronic communication, prior arrangements shall be made with the Secretary of the Committee.

Frequency of Meetings

The Committee shall meet periodically as circumstances dictate, but not less than twice a year, and at such other times as the Chairman shall require. The Chairman or any member of the Committee may call meetings of the Committee. Further meetings may be required if the Company is consulting on a possible change to the remuneration arrangements and as the Company develops a forward-looking policy, particularly if this needs to be approved by shareholders.

As part of its review and establishment of the performance criteria and compensation of executive officers ("executive officer" has the same meaning specified for the term "officer" in Rule 16a-1(f) under the Exchange Act), the Committee should also meet separately with the Chief Executive Officer ("CEO") and any other corporate officers, as it deems appropriate. However, the Committee should meet regularly without such officers present, and shall deliberate and vote with respect to such officers' compensation without such officers being present, including, to the extent applicable, in the event that any such officer is a member of the Committee.

Proceedings at Meetings

A majority of the members of the Committee shall constitute a quorum for the transaction of business, unless the Committee shall consist of two members, in which case one member shall constitute a quorum, and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee.

Subject to any need to abstain from voting as provided in Section III above or to abstain from participation in a meeting as provided within this Section IV, each member of the Committee shall have one vote.

Notice of Meetings

Meetings of the Committee shall be summoned by the Secretary of the Committee at the request of any of its members.

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 by the Secretary of the Committee to each member of the Committee, any other person required to attend and all other non-executive directors, no later than five working days (which notice may be waived by any director) before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

The Secretary of the Committee will be responsible for ensuring that supporting papers are only accessible to the relevant meeting attendees and are circulated in a matter compliant with the Company's data protection policies.

Minutes of Meetings

The Secretary of the Committee shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance. Draft minutes of Committee meetings shall be circulated to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board unless, exceptionally, it would be inappropriate to do so.

The Secretary of the Committee shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly. Where the Committee considers the remuneration of the Secretary of the Company (also being the Secretary of the Committee), a conflict of interest risk arises. In this circumstance, it will be appropriate for the Committee to designate a member of the HR team to undertake the task of taking the relevant meeting minutes.

V. RESPONSIBILITIES AND DUTIES

The following functions are expected to be the common recurring activities of the Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be required or appropriate in light of changing business, legislative,

regulatory, legal or other conditions. The Committee may also carry out any other responsibilities and duties delegated to it by the Board from time to time.

The Committee, in discharging its oversight role, is authorized by the Board to study or investigate any matter of interest or concern that the Committee deems appropriate and may, in its sole discretion, retain, obtain the advice of and terminate any compensation consultant, legal counsel or other adviser (independent or otherwise) to the Committee. The Committee shall be directly responsible for the appointment, compensation and oversight of any compensation consultant, legal counsel or other adviser retained by the Committee. Full disclosure of such appointments, fees and their services should be made in the remuneration report. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant, legal counsel or other adviser retained by the Committee, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee shall undertake an independence assessment prior to selecting any compensation consultant, legal counsel or other advisers that will provide advice to the Committee taking into consideration all factors relevant to such adviser's independence from management, including the factors set forth in Nasdaq Rule 5605(d)(3)(D), as may otherwise be required by Nasdaq from time to time, or the requirements of any stock exchange on which any of the Company's capital stock is listed, including the AIM Rules, the QCA Code and the QCA's Remuneration Committee Guide. However, nothing in this provision requires that any compensation consultant, legal counsel or other adviser be independent.

It is expected that the Committee will evaluate, on at least an annual basis, whether any work provided by the Committee's compensation consultant raised any conflict of interest. Finally, it is expected that the Committee shall pre-approve any services to be provided to the Company or its subsidiaries by any of the Committee's compensation consultants.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's Certificate of Incorporation, Bylaws and applicable Nasdaq listing rules.

It is expected that the Committee will:

Setting and Reviewing Compensation for Executive Officers and Directors

1. Establish and review the overall compensation philosophy of the Company.
2. Review and approve corporate goals and objectives relevant to the CEO and other executive officers' compensation, including annual and long-term performance objectives, if any.
3. Evaluate the performance of the CEO in light of such goals and objectives and, either as a committee or together with the other independent directors (as directed by the Board), determine and approve the annual salary, bonus, equity incentives, long-term incentives (including those that may take the form of equity-based incentives) and other

benefits, direct and indirect, of the CEO in accordance with the CEO's "key principal agreement" with the Company.

4. Unless determined by the CEO in his discretion, review and approve, or recommend to the Board, the following items of the executive officers (other than executive officers party to a "key principal agreement" with the Company) (i) annual salary, (ii) bonus, (iii) compensation in the form of "carried interest," "incentive fees," "performance related revenues," or similar grants of a portion of any fee payable to the Company or one or more of its subsidiaries or affiliates (including any entitlement to partial year payments) in connection with the management by such entity of an investment vehicle or fund, and (iv) other benefits, direct and indirect, in each case, in accordance with such executive officer's employment agreement or other compensation-related agreement with the Company, as applicable.
5. Review and approve, or recommend to the Board, the annual salary, bonus, and other benefits, direct and indirect, of the individuals party to a "key principal agreement" with the Company in accordance with such executive officer's "key principal agreement" with the Company. In addition, upon recommendation of the CEO, review and approve compensation to executive officers party to a "key principal agreement" in the form of "carried interest," "incentive fees," "performance related revenues," or similar grants of a portion of any fee payable to the Company or one or more of its subsidiaries or affiliates (including any entitlement to partial year payments) in connection with the management by such entity of an investment vehicle or fund, subject to each executive officer's "key principal agreement," employment agreement or other compensation-related agreement with the Company, as applicable.
6. Review and approve (upon recommendation of the CEO), or recommend to the Board, equity and other long-term incentives (including those that may take the form of equity-based incentives) of the executive officers other than the CEO in accordance with such executive officer's "key principal agreement," employment agreement or other compensation-related agreement with the Company, as applicable.
7. In connection with executive compensation programs:
 - (i) review and approve, or recommend to the full Board, new or modified executive compensation programs;
 - (ii) review on a periodic basis the operations of the Company's executive compensation programs to determine whether they are effective in achieving their intended purpose(s);
 - (iii) establish and periodically review policies for the administration of executive compensation programs; and
 - (iv) take steps to modify any executive compensation program to enhance the alignment of payments and benefits with executive and corporate performance and the Company's business strategy.

8. In determining compensation packages and arrangements, give due regard to the AIM Rules and to any applicable legal requirements and rules, as appropriate, and, as far as is practicable for a company of the size and stage of development of the Company, to the provisions and recommendations in the QCA Code, and the QCA's Remuneration Committee Guide.
9. Establish and periodically review policies in the area of senior management perquisites.
10. Consider policies and procedures pertaining to expense accounts of senior executives.
11. To the extent applicable, oversee the Company's compliance with rules and regulations of the Securities and Exchange Commission (the "SEC") regarding stockholder votes of matters relating to compensation, including (i) any advisory votes on executive compensation and the frequency of such votes (discussing the results of any advisory votes on executive compensation with respect to the Company's named executive officers) and (ii) approval of incentive and other compensation plans and amendments to such plans.
12. Review and recommend to the Board the form and amount of director compensation, in accordance with the Company's compensation policy, as the same may be amended from time to time.
13. Review and approve, or recommend to the Board, any employment or service-related contracts or transaction involving current or former directors and executive officers of the Company, and any related compensation, including consulting arrangements, employment contracts, severance or termination arrangements and change in control agreements or provisions.
14. To the extent applicable, consider, on at least an annual basis, whether risks arising from the Company's compensation policies and practices for all employees, including employees who are not executive officers, are reasonably likely to have a material adverse effect on the Company.
15. Review the general terms and standard provisions contained in employment agreements, severance agreements, change in control agreements and other compensation-related agreements relating to the Company's executive officers.

Monitoring Incentive and Equity-Based Compensation Plans

16. Review and approve, or recommend to the Board, the Company's equity-based plans (and, to the extent subject to the approval of the Board, incentive compensation plans), and administer such plans in accordance with their terms or oversee the activities of the individuals responsible for administering those plans, as applicable.
17. Review and approve (upon recommendation of the CEO, other than for individuals party to a "key principal agreement"), or recommend to the Board, all equity-based awards, including pursuant to the Company's equity-based plans, subject to the ability of the Committee to delegate authority pursuant to Section II of this Charter.

18. Monitor the Company's regulatory compliance with respect to compensation matters.
19. Monitor compliance by executive officers with the rules and guidelines of the Company's equity-based plans.
20. Monitor the Company's regulatory compliance with respect to compensation matters.
21. Review, approve and monitor compliance with any stock ownership guidelines for directors and executive officers of the Company.
22. Monitor compliance with the Company's clawback policy and review and approve any other "clawback" or recoupment policy of the Company.
23. Review any employee retirement, profit-sharing and benefit plans, and to the extent the Committee is responsible for administering any such plan, oversee administration thereof.

Reports

24. To the extent applicable, review and discuss with management the "Compensation Discussion and Analysis" (the "CD&A") required to be included in the Company's annual proxy statement or annual report on Form 10-K, in accordance with the rules of the SEC and, based on that review and discussion, determine whether or not to recommend to the Board that the CD&A be included in the Company's annual proxy statement or annual report on Form 10-K, as applicable.
25. To the extent applicable, prepare the compensation committee report on executive officer compensation as required by the SEC to be included in the Company's annual proxy statement or annual report on Form 10-K filed with the SEC, as applicable.
26. To the extent applicable, prepare and review the Committee's report on compensation included in the UK annual report.
27. Communicate with shareholders through the UK annual report on remuneration and ensure that the annual statement and annual report on remuneration are put to shareholders for AGM approval annually.
28. Report regularly to the Board including:
 - (i) following meetings and written consents of the Committee; and
 - (ii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities.

The Committee shall provide such recommendations to the Board as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the Chairman or any other member of the Committee designated by the Committee to make such report.

29. Maintain minutes or other records of meetings and activities of the Committee.

VI. ANNUAL PERFORMANCE EVALUATION

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including by reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any proposed changes to this Charter that the Committee considers necessary or appropriate. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.

The Committee shall make available its Charter for inspection at the registered office of the Company and on the Company's website.

Effective Date: [●], 2025