

## Impax Environmental Matters plc (the “Company”)

### Remuneration Committee (the “Committee”)

#### Terms of reference

These terms of reference are issued to the Remuneration Committee (the “Committee”).

#### MEMBERSHIP

The Committee will comprise all the independent directors of the Board.

The Board shall appoint the Committee Chairman. The Chairman of the Company shall not be the Chairman of the Committee. In the absence of the Chair and/or an appointed deputy, the remaining eligible members shall elect one of themselves to Chair the meeting.

#### SECRETARY

A representative of the Company Secretary or his/her nominee shall act as Secretary of the Committee.

The Secretary shall circulate the minutes of all meetings to the members of the Committee.

#### MEETINGS AND ATTENDANCE

The Committee shall meet at least once each year.

The quorum at the meetings shall be two members of the Committee.

The Chair of the Committee should attend the Annual General Meeting (in their absence at least one other member of the Committee should attend) and be prepared to respond to shareholder questions on the Committee’s activities and should seek engagement with shareholders on significant matters related to their areas of responsibility, particularly in the event that either the Remuneration Policy or Remuneration Report attracts in excess of 20% of votes against or when shareholders have expressed concern on matters in relation to the Board’s remuneration.

Video conferencing or teleconferencing may be used as appropriate.

#### AUTHORITY

The Committee should be provided with sufficient resources to undertake its duties. The members of the Committee are authorised to seek any information that they require from the Manager or Company Secretary and to obtain advice from the Company’s and/or independent professional advisers. The SID shall lead the annual appraisal of the Chair of the Board and report to the Board in the Chair of the Board’s absence.

The members of the Committee are also authorised to request the Manager or Company Secretary to attend meetings of the Committee in order to obtain such information or advice.

The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure it is operating effectively and recommend any changes it considers necessary to the Board for approval.

#### DUTIES, MAIN ROLE AND RESPONSIBILITIES

The Committee shall at all times comply with the Listing Rules, Prospectus Rules and Disclosure Guidance and Transparency Rules of the Financial Conduct Authority in the UK, as appropriate, and the recommendations of the AIC Code of Corporate Governance and any other applicable law or regulation. In particular the duties and responsibilities of the Committee are to:

- set Directors’ remuneration levels;
- arrange for appropriate and timely training, both for new members and on an ongoing basis for all members;
- determine the remuneration policy for the Chair of the Board;
- consider the need to appoint external remuneration consultants;

- review annually the remuneration policy of the Company; and
- submit for approval by the Board and shareholders the remuneration policy:
  - at least every three years;
  - in any year in which there is proposed a material change to the policy;
  - if shareholder approval of the remuneration policy was not achieved when last submitted;
  - if the resolution to approve the annual remuneration report was unsuccessful, the remuneration policy must be resubmitted at the next General Meeting; and
  - as otherwise required by law.

For the avoidance of doubt, any significant change to the remuneration policy may not be adopted unless and until the revised policy is approved by shareholders.

## REPORTING PROCEDURES

The Committee Chairman shall report to the Board on how the Committee has fulfilled its duties and discharged its duties and responsibilities.

The Committee shall prepare a separate section of the annual report to describe the work of the Committee in line with the requirements of the AIC Code of Corporate Government.

Approved by the Committee on 9 November 2023