

## MINILUXE HOLDING CORP.

### CHARTER OF THE COMPENSATION COMMITTEE

#### 1. Introduction

This charter (the "**Charter**") sets forth the purpose, composition, duties and responsibilities of the Compensation Committee (the "**Committee**") of the board of directors (the "**Board**") of MiniLuxe Holding Corp. (the "**Company**").

#### 2. Purpose

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to:

- determining, recommending and reviewing the Company's executive compensation;
- reviewing employee compensation and benefit programs; and
- carrying out responsibilities regarding related matters as required by applicable securities laws.

#### 3. Membership

##### 3.1 *Number of Members*

The Committee shall be composed of three or more members of the Board.

##### 3.2 *Chair*

At the time of the annual appointment of the members of the Committee, the Board may appoint a chair of the Committee. If a Committee chair is not appointed by the Board, the members of the Committee may designate a chair by majority vote of the full Committee membership. The Committee chair shall be a member of the Committee.

##### 3.3 *Term of Members*

The members of the Committee shall be appointed annually by the Board. Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed, or ceases to be a member of the Board.

#### 4. Meetings

##### 4.1 *Number of Meetings*

The Committee may meet as many times per year as necessary to carry out its responsibilities. Generally, the Committee shall meet prior to each meeting of the Board, and hold additional meetings as necessary.

#### **4.2 Quorum**

No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. A majority of members of the Committee shall constitute a quorum.

#### **4.3 Calling of Meetings**

The Committee chair, any member of the Committee, the Chair of the Board, or the Chief Executive Officer (the "CEO") may call a meeting of the Committee by notifying the Company's Corporate Secretary who will notify the members of the Committee.

#### **4.4 Chair**

The Committee chair shall preside over all Committee meetings that he or she attends, and in the absence of the Committee chair, the members of the Committee present may appoint a chair for the meeting from among their number.

#### **4.5 Minutes; Reporting to the Board**

The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held. Upon approval of the minutes by the Committee, the minutes shall be circulated to the members of the Board. However, the Committee chair may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board.

#### **4.6 Attendance of Non-Members**

The Committee may invite to a meeting any officers or employees of the Company, legal counsel, compensation or other advisors and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities.

#### **4.7 Meetings without Management**

As part of each meeting of the Committee, the independent directors shall hold an in camera session, at which management and non-independent directors are not present, and the agenda for each Committee meeting will afford an opportunity for such a session.

#### **4.8 Access to Management and Books and Records**

The Committee shall have unrestricted access to the Company's management and employees and the books and records of the Company.

### **5. Duties and Responsibilities**

#### **5.1 Compensation Responsibilities:**

The Committee shall have the following duties and responsibilities with respect to compensation:

- Review and recommend to the independent members of the Board for approval the corporate goals and objectives relevant to compensation of the CEO and the Chair of the Board. Evaluate

the performance of the CEO and the Chair of the Board in light of those corporate goals and objectives, and determine the compensation level of the CEO and the Chair of the Board for approval of the independent members of the Board.

- Review and approve the corporate goals and objectives relevant to compensation for the executive officers (the "**Executive Officers**"). Evaluate the performance of the Executive Officers in light of those corporate goals and objectives, and determine and approve the compensation levels of the Executive Officers.
- Review and recommend for Board approval, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO, which includes the adoption, amendment and termination of such agreements, arrangements or plans.
- Review the recommendations to the Committee of the CEO respecting the appointment, compensation and other terms of employment of the Executive Officers and approve, with or without modifications, any such appointment, compensation and other terms of any employment agreements and any severance arrangements or plans.
- Review and recommend for Board approval, the remuneration (fees and/or retainer) to be paid to, and the benefits to be provided, to directors of the Company.
- Review and approve any public disclosure requirements regarding executive and director compensation and related matters as may be required by securities regulatory authorities or others before the Company publicly discloses the information.
- Review and approve succession plans for the Executive Officers.
- Review and recommend for Board approval executive compensation policies and programs, including performance measures for the short and long-term incentive programs, equity-based incentive grants, and pension and benefit plans.
- Consider the potential risks associated with the adoption of the Company's compensation policies and practices and the adoption of particular organizational and individual objectives under such policies and practices.

## **6. Delegation**

The Committee may, to the extent permissible by applicable law, designate a sub-committee to review any matter within this Charter as the Committee deems appropriate.

## **7. Access to Information and Authority**

The Committee will be granted access to all information regarding the Company that is necessary or desirable to fulfill its duties and all directors, officers and employees will be directed to cooperate as requested by members of the Committee. The Committee has the authority to retain, at the Company's expense, independent legal, financial and other advisors, consultants and experts (including any compensation consultants or search firms), to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve and pay any such advisor's fees and

other retention terms without prior approval of the Board. Before retaining any such outside advisor, the Committee shall consider the independence of such advisor, including any independence factors that it is required to consider by law.

**8. Limitation on Committee's Duties; No Rights Created**

Notwithstanding the foregoing and subject to applicable law, nothing contained in this Charter is intended to require the Committee to ensure the Company's compliance with applicable laws or regulations. In contributing to the Committee's discharge of its duties under this Charter, each member of the Committee shall be obliged only to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in this Charter is intended or may be construed as imposing on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which the members of the Board are subject. This Charter is a statement of broad policies and is intended as a component of the flexible governance framework within which the Committee functions. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's articles and by-laws, it is not intended to establish any legally binding obligations.

**9. Review of Charter**

Periodically, the Committee shall review and assess the adequacy of this Charter to ensure compliance with any rules of regulations promulgated by any regulatory body and recommend for Board approval any modifications to this Charter as considered advisable.

Adopted by the board of directors of MiniLuxe Holding Corp. on November 29, 2021.