

**CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS OF WALDENCAST PLC
ADOPTED ON AUGUST 10, 2022
(Last Updated August 28, 2023)**

I. PURPOSE OF THE COMMITTEE

The purposes of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Waldencast plc (the “*Company*”) is to (i) oversee the Company’s compensation and employee benefit plans and practices, including its executive compensation plans and its incentive-compensation and equity-based plans; (ii) review and discuss with management the Company’s compensation including the disclosure to be incorporated in the Company’s annual proxy statement or annual report on Form 10-K or Form 20-F, as applicable, filed with the U.S. Securities and Exchange Commission (the “*SEC*”); (iii) prepare the Compensation Committee Report required by the rules of the SEC, if applicable; and (iv) perform such further functions as may be consistent with this Charter of the Committee (the “*Charter*”) or assigned by applicable law, the Company’s memorandum and articles of association (as may be amended from time to time, the “*M&AA*”) or the Board.

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of two or more independent directors as determined from time to time by the Board. Each member of the Committee shall be qualified to serve on the Committee pursuant to the requirements of The Nasdaq Stock Market LLC (“*Nasdaq*”), and any additional requirements that the Board deems appropriate. Members of the Committee shall also qualify as “non-employee directors” within the meaning of Rule 16b-3 promulgated under the U.S. Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), and “outside directors” within the meaning of Section 162(m) of the U.S. Internal Revenue Code of 1986, as amended.

The chairperson of the Committee shall be designated by the Board; *provided* that if the Board does not so designate a chairperson, the members of the Committee, by a majority vote, may designate a chairperson.

Any vacancy on the Committee shall be filled by a majority vote of the Board. No member of the Committee shall be removed except by a majority vote of the Board.

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but at least once annually. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary; *provided* that the Chief Executive Officer (the “*CEO*”) and Chief Growth Officer (“*CGO*”, and together with the CEO the “*Founders*”) of the Company may not be present during any portion of a Committee meeting in which deliberation or any vote regarding their compensation occurs.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate. The provisions of the M&AA relating to meetings of the Board shall apply equally to meetings of the Committee, unless otherwise stated herein. Committee actions may be taken by unanimous written consent.

IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

A. *Executive Compensation*

The Committee shall have the following duties and responsibilities with respect to the Company's executive compensation plans:

(a) To review, approve and amend any compensation plans for *Executive Officers* (as defined in the Exchange Act) and recommend to the Board for approval.

(b) To evaluate annually the performance of the Executive Officers of the Company, taking into consideration, among other things, the short- and long-term goals and objectives of the Company's executive compensation plans established by the Board. Based upon its evaluation, the Committee shall (i) determine and approve the compensation for Executive Officers, other than the Founders, and (ii) recommend the compensation for the Founders to the Board for approval. In determining the long-term incentive component of Executive Officer compensation, the Committee shall consider factors as it determines relevant, which may include, for example, the Company's performance and relative shareholder return, the value of similar awards to executive officers of comparable companies and the awards given to the Executive Officers of the Company in past years.

(c) To evaluate periodically the appropriate form and amount of compensation for Board service and service on Board committees by non-employee directors, and to make recommendations to the Board for approval regarding such compensation.

(d) To review, approve and amend any employment agreements, severance or termination arrangements and any other compensatory contracts or arrangements to be made with any Executive Officer of the Company; *provided, however*, that if the employment agreement or arrangement relates to the Founders, then the Committee shall recommend approval thereof to the Board.

(e) To perform such duties and responsibilities as may be assigned to the Board or the Committee under the terms of any executive compensation plan.

(f) To review and approve perquisites or other personal benefits to the Company's Executive Officers and directors; *provided, however*, that if the perquisites and benefits relate to the Founders, then the Committee shall recommend approval thereof to the Board.

(g) To consider the results of the most recent shareholder advisory vote on executive compensation as required by Section 14A of the Exchange Act if applicable, and, to the extent the Committee determines it appropriate to do so, take such results into consideration in connection with the review and approval of Executive Officer compensation.

(h) To review and discuss with management the Company's Compensation Discussion and Analysis ("*CD&A*") and based on that review and discussion, 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.

(i) To review annually compensation arrangements for the Company's employees to evaluate whether incentive and other forms of pay encourage unnecessary or excessive risk taking, and review and discuss the relationship between risk management policies and practices, corporate strategy and the Company's compensation arrangements.

(j) To the extent it deems necessary or as required by applicable law, review and approve the terms of any compensation "clawback" or similar policy or agreement between the Company and the Company's Executive Officers.

(k) To prepare the Compensation Committee Report, if required by the rules and regulations of the SEC, for inclusion in the Company's annual proxy statement or annual report on Form 20-F or Form 10-K, as applicable.

- (l) To perform such other functions as assigned by law, the M&AA or the Board.

B. General Compensation and Employee Benefit Plans

The Committee shall have the following duties and responsibilities with respect to the Company's general compensation and employee benefit plans, including incentive compensation and equity or equity-based plans, for all employees, including Executive Officers:

- (a) To review annually the Company's general compensation plans, including incentive compensation, and other employee benefit plans.

- (b) To review all equity compensation plans to be submitted for shareholder approval under the Nasdaq listing rules, and to review and, in the Committee's sole discretion, approve, all equity-compensation plans that are exempt from such shareholder approval requirement.

- (c) To review and approve the Company's equity or equity-based plans in light of the goals and objectives of these plans and amend these goals and objectives if the Committee deems it appropriate.

- (d) As the plan administrator of the Company's equity-award plans, (i) determine and approve any grants of equity awards to be made to eligible participants, other than the Founders and (ii) recommend to the Board for approval any equity awards to be made to the Founders. The Committee may also delegate to one or more officers of the Company the authority to make grants of equity awards to employees other than the Company's Executive Officers under an equity award plan as the Committee deems appropriate.

- (e) To perform such duties and responsibilities as may be assigned to the Board or the Committee under the terms of any compensation or other employee benefit plan, including any incentive-compensation and equity or equity-based plans.

V. ROLE OF CHIEF EXECUTIVE OFFICER

The CEO may make, and the Committee may consider, recommendations to the Committee regarding the Company's compensation and employee benefit plans and practices, including its executive compensation plans and its incentive compensation and equity or equity-based plans with respect to Executive Officers (other than the Founders) and the Company's director compensation arrangements.

VI. SUBCOMMITTEES; DELEGATION OF AUTHORITY

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; *provided, however*, that no subcommittee shall consist of fewer than two members; and *provided further* that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole. The provisions of the M&AA relating to the delegation of powers and authority shall equally apply to the Committee. Actions taken by any subcommittee shall be presented to the full Committee at the next Committee meeting.

Each subcommittee shall maintain minutes of its meetings and records relating to those meetings. The provisions of the M&AA relating to the meeting of the Board shall apply equally to meetings of any subcommittee unless otherwise stated herein.

VII. EVALUATION OF THE COMMITTEE

The Committee shall, no less frequently than annually, evaluate its performance. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or

should be within its scope and shall recommend such changes as it deems necessary or appropriate. The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

VIII. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee, the expense of which shall be borne by the Company. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration all factors relevant to that person's independence, including the factors specified in the applicable Nasdaq rules.

The Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee, except that such review shall not be required for: (i) in-house legal counsel; and (ii) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities: consulting on any broad-based plan that does not discriminate in scope, terms or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing herein requires a compensation consultant, legal counsel or other adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel or other adviser. The Committee may select or receive advice from any compensation consultant, legal counsel or other adviser it prefers, including ones that are not independent, after considering the six independence factors outlined above.

Nothing herein shall be construed to: (1) require the use or retention of a compensation consultant, legal counsel or other adviser to the Committee; (2) require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the Committee; or (3) affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

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While the members of the Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable federal, state or local law.