



Charter of the Remuneration Committee

of

Nayax Ltd.

Approved by the Board of Directors on

1 September 2022

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Nayax Ltd.

Charter of the Remuneration Committee

Adopted September 1, 2022

1. Purpose and Scope

The Remuneration Committee (the “**Committee**”) is created by the Board of Directors (the “**Board**”) of Nayax Ltd. (the “**Company**”) to discharge the responsibilities set forth in this Charter. The Committee shall have the authority and membership and shall operate according to the procedures provided in this Charter.

This Charter does not derogate from nor supersede, and instead will be read in conjunction with, the terms set forth in the Company’s compensation policy for directors and officers (the “**Compensation Policy**”), adopted in accordance with the requirements of the Israeli Companies Law, 5759-1999, and the regulations promulgated thereunder, as may be amended from time to time (the “**Companies Law**”). If any term of this Charter conflicts with the requirements of the Companies Law relating to the Compensation Policy, or with the Compensation Policy itself, then the terms of the Companies Law and the Compensation Policy, as applicable, shall prevail.

2. Membership

The Committee shall consist of at least three (3) members, comprised solely of directors deemed by the Board to be independent and who meet the independence requirements of the Nasdaq Stock Market (“**Nasdaq**”) and the independence requirements of the Companies Law. The Nominating and Corporate Governance Committee shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Members shall be appointed by the Board and may be removed by the Board at any time. The Nominating and Corporate Governance Committee shall recommend to the Board, and the Board shall designate, the chair of the Committee (the “**Committee Chair**”).

All of the External Directors (as such term is defined under the Companies Law) shall serve in the Committee and the Chairperson shall be an External Director. For the avoidance of doubt, the following may not be members of the Committee: (i) the Chairman of the Board; (ii) any director who is employed by the Company, its controlling shareholder(s) (as such term is defined under the Companies Law), or by a corporation under common control with the Company; (iii) any director who provides services (other than his or her directorship) to the Company, its controlling shareholder(s), or a corporation under common control with the Company on a permanent basis; (iv) a director whose main source of income is the controlling shareholder(s); and (v) any controlling shareholder, and his or her relative.

3. Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters, subject to any applicable law:

Executive Compensation

- a) In compliance with the Company's Compensation Policy, the Committee shall determine, or recommend to the Board for determination, the compensation of the Chief Executive Officer and each of the Company's other executive officers. In determining, or recommending for determination, such compensation, the Committee shall, among other things:
 - i. Identify, review and approve corporate goals and objectives relevant to the executive officer's compensation;
 - ii. Review and approve the Company's peer companies and data sources for purposes of evaluating the Company's compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements;
 - iii. Evaluate the executive officer's performance in light of such goals and objectives and determine the executive officer's compensation based on such evaluation, including other such factors as the Committee deems appropriate and in the best interests of the Company; and
 - iv. Determine any long-term incentive component of the executive officer's compensation.
- b) The Committee shall regularly review and make recommendations to the Board regarding the compensation and benefits strategy and guidelines of the Company and its subsidiaries (collectively, the "**Group**");
- c) The Committee shall determine whether or not to approve the compensation and terms of employment of officers for which approvals from the Committee are required pursuant to Sections 272, 273 and 275 of the Companies Law;

Management Succession

- d) The Committee shall, in consultation with the Company's Chief Executive Officer, periodically review the Company's management succession planning, including policies for Chief Executive Officer selection and succession in the event of the incapacitation, retirement or removal of the Chief Executive Officer, and evaluations of, and development plans for, any potential successors to the Chief Executive Officer;

Compensation Policies and Plans

- e) The Committee shall review and evaluate the Company's Compensation Policy (subject, if applicable, to shareholder and/or board approval), including the review and recommendation of any incentive compensation and equity-based plans of the Company with respect to executives, that are subject to Board approval. In reviewing such compensation and benefits policies, the Committee may consider the recruitment, development, promotion, retention and compensation of executive officers and other employees of the Company and any other factors that it deems appropriate;

- f) The Committee shall, from time to time, review the implementation of the Compensation Policy;
- g) The Committee shall recommend to the Board whether to extend the Compensation Policy, at least once every three years, and in certain circumstances, whether to extend the Compensation Policy to more than three years;
- h) The Committee shall perform the roles set forth in Section 118B of the Companies Law;

Reporting to the Board

- i) The Committee shall report to and update the Board periodically;
- j) At least annually, the Committee shall evaluate its own performance and report to the Nominating and Corporate Governance Committee on such evaluation;
- k) The Committee shall periodically review and assess the adequacy of this Charter and recommend any proposed change to the Board for approval; and

Risk Assessment

- l) The Committee shall review and assess risks arising from the Company's employee compensation policies and practices and whether any such risks are reasonably likely to have a material adverse effect on the Company.

4. Authority and Delegations

The Committee has the sole authority to retain or obtain the advice of a compensation consultant, legal counsel or other adviser and shall be directly responsible for the appointment, compensation and oversight of the work of any such adviser retained by the Committee. The Committee has sole authority to approve all such advisers' fees and other retention terms. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to such adviser retained by the Committee. The Committee may select such advisers, or receive advice from any other adviser, only after taking into consideration those independence factors enumerated by Nasdaq rules.

The Committee is authorized by the Board to collect any information and assistance from within the Group that is needed to perform its functions.

Subject to the provisions of applicable law, the Committee may delegate its authority to subcommittees or the Committee Chair when it deems it to be appropriate and in the best interests of the Company.

5. Procedures

- a) The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter, the articles of association of the Company (the "**Articles**") and the applicable laws and regulations. The Committee Chair, in consultation with the other members, shall determine the

frequency and length of the meetings and shall set meeting agendas consistent with this Charter.

- b) Non-members of the Committee shall not participate or attend the Committee meetings, unless the Committee Chair determined that participation is required in order to present a subject matter, provided however that (i) an employee of the Company who is not the Controlling Shareholder(s) or his relative may be present in the Committee's deliberations (but not the resolutions) if so requested by the Committee and (ii) the Chief Legal Officer and/or the Company's Secretary (provided they are not the Controlling Shareholders or his relative) may be present in the deliberations and discussions of so requested by the Committee.
- c) Except as provided in the Articles, in this Charter and in the Companies Law, the Committee shall determine its own rules of procedure.

6. Amendments

This Charter may be amended at any time by resolution of the Board.

7. Effectiveness

This Charter was adopted by the Board on [--] [--], 2022, and shall be effective on the day on which the U.S. Securities and Exchange Commission first declares effective the Company's Registration Statement on Form 20-F.