



ACCELEVATION HOLDINGS CORP.
COMPENSATION AND NOMINATING COMMITTEE CHARTER

PURPOSE

The purpose of the Compensation and Nominating Committee (the “Compensation and Nominating Committee”) of the board of directors (the “Board”) of Accelelevation Holdings Corp. (the “Company”) is to assist the Board with oversight of (i) executive compensation and (ii) the director nomination process and the Company’s corporate governance.

MEMBERSHIP

Size: The Compensation and Nominating Committee shall consist of two or more members of the Board.

Independence: The Company currently is a “controlled company” as defined in the rules of the Nasdaq Stock Market (“NASDAQ”). As a result of the Company’s controlled company status, the Compensation and Nominating Committee is not required to be comprised solely of independent directors. At such time as the Company is no longer a controlled company, and after any permissible phase-in period, each member of the Compensation and Nominating Committee shall be independent in accordance with the requirements of Rule 10C-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules of NASDAQ. To the extent possible, at least two members of the Compensation and Nominating Committee shall qualify as “non-employee directors” for purposes of Rule 16b-3 under the Exchange Act.

Appointment / Term / Removal: Subject to any right of a third party to nominate members of a committee, the members of the Compensation and Nominating Committee shall be appointed by the Board. The members of the Compensation and Nominating Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Compensation and Nominating Committee at any time with or without cause. In the event that at least two members of the Compensation and Nominating Committee do not qualify as a “non-employee director” for purposes of Rule 16b-3 under the Exchange Act, then all compensation that is intended to be exempt from Section 16 of the Exchange Act shall also be approved by the Board.

STRUCTURE AND OPERATIONS

Leadership: Subject to any right of a third party to nominate the chairperson of a committee, the Board shall designate a member of the Compensation and Nominating Committee as the chairperson based on recommendations of the Compensation and Nominating Committee.

Meetings: The Compensation and Nominating Committee shall meet at least quarterly at such times and places as it deems necessary to fulfill its responsibilities. The agenda and materials for Compensation and Nominating Committee meetings will be prepared by the Compensation

and Nominating Committee chairperson in consultation with the other Compensation and Nominating Committee members. The Compensation and Nominating Committee shall keep minutes of its proceedings and report regularly to the Board regarding its discussions and actions and shall make recommendations to the Board as appropriate. The Compensation and Nominating Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice and quorum and voting requirements as are applicable to the Board.

The Compensation and Nominating Committee may invite any individuals to its meetings as it deems appropriate. However, the Compensation and Nominating Committee shall meet regularly without such individuals present, and in all cases the chief executive officer (“CEO”) and any other officers shall not be present at meetings at which their compensation or performance is discussed or determined.

Onboarding / Education: The Company will provide new members of the Compensation and Nominating Committee with appropriate onboarding briefings, and the full Compensation and Nominating Committee with educational resources and opportunities related to executive compensation, corporate governance and other matters as may be appropriate or requested by the Compensation and Nominating Committee.

Outside Advisors: The Compensation and Nominating Committee shall have the authority, in its sole discretion, to retain and terminate a compensation consultant, a director search firm, outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Compensation and Nominating Committee Charter (this “Charter”). However, the Compensation and Nominating Committee shall not be required to implement or act consistently with the advice or recommendations of any compensation consultant, director search firm, outside legal counsel or other advisor, and the authority granted in this Charter shall not affect the ability or obligation of the Compensation and Nominating Committee to exercise its own judgment in fulfillment of its duties under this Charter. The Compensation and Nominating Committee shall set the compensation and retention terms and oversee the work of any compensation consultant, director search firm, outside legal counsel or any other advisors. Any communications between the Compensation and Nominating Committee and its outside legal counsel will be privileged communications.

Compensation Consultant, Director Search Firm and Other Advisor Independence / Conflicts of Interest: In retaining or seeking advice from compensation consultants, the Compensation and Nominating Committee must take into consideration the factors specified in the rules of NASDAQ. The Compensation and Nominating Committee may retain, or receive advice from, any compensation consultant they prefer, including ones that are not independent, after considering the specified factors. The Compensation and Nominating Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or

that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

The Compensation and Nominating Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflicts of interest.

Any director search firm shall be independent as determined in the discretion of the Compensation and Nominating Committee.

Funding: The Compensation and Nominating Committee shall receive appropriate funding from the Company, as determined by the Compensation and Nominating Committee in its capacity as a committee of the Board, for the payment of compensation to any compensation consultant, director search firm, outside legal counsel and any other advisors, and the ordinary administrative expenses of the Compensation and Nominating Committee that are necessary or appropriate in carrying out its duties.

Delegation of Authority: To the extent permitted by applicable law and rules of NASDAQ, the Compensation and Nominating Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Compensation and Nominating Committee may deem appropriate in its sole discretion. In particular, the Compensation and Nominating Committee may delegate the approval of award grants and other transactions, and other responsibilities regarding the administration of compensatory programs, to a subcommittee consisting solely of members of the Compensation and Nominating Committee who are “non-employee directors” for the purposes of Rule 16b-3 under the Exchange Act. In this regard, at any time that any member of the Compensation and Nominating Committee would not qualify as a “non-employee director,” the members of the Compensation and Nominating Committee that do so qualify will be deemed to constitute a subcommittee which excludes such nonqualifying member or members, the approval of any grants or other transactions by the Compensation and Nominating Committee will be deemed to constitute the approval of such subcommittee for the purposes of Rule 16b-3 under the Exchange Act, and the presence or vote of the Compensation and Nominating Committee member who does not qualify as a Non-Employee Director will be disregarded and of no force of effect for purposes of such subcommittee approval.

Books and Records: The Compensation and Nominating Committee will have access to the Company’s books, records, facilities and personnel.

DUTIES AND RESPONSIBILITIES

The Compensation and Nominating Committee shall have the following authority and responsibilities:

Compensation Matters:

1. **CEO Compensation:** To review and approve annually the corporate goals and objectives applicable to the compensation of the CEO, evaluate at least annually the CEO’s performance in light of those goals and objectives and make recommendations to the Board

regarding the CEO's compensation level based on this evaluation. In evaluating and making recommendations to the Board regarding the long-term incentive component of CEO compensation, the Compensation and Nominating Committee may consider, among any number of factors, the Company's performance and relative shareholder return, the value of similar incentive awards given to CEOs at comparable companies and the awards given to the Company's CEO in past years. In evaluating and making recommendations to the Board regarding CEO compensation, the Compensation and Nominating Committee shall consider the results of the most recent shareholder advisory vote on executive compensation ("Say-on-Pay Vote") required by Section 14A of the Exchange Act, if applicable.

2. Executive Officer Compensation: To review and approve the compensation of all other executive officers. In evaluating executive compensation, the Compensation and Nominating Committee shall consider the results of the most recent Say-on-Pay Vote, if applicable.
3. Incentive / Equity Plans: To review, and make recommendations to the Board regarding, incentive compensation plans and equity-based plans, which includes the ability to adopt, amend and terminate such plans, and proposals regarding any such plans to be included in the Company's proxy statement. The Compensation and Nominating Committee shall also have the authority to administer the Company's incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan. In reviewing and making recommendations to the Board regarding incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Compensation and Nominating Committee shall consider the results of the most recent Say-on-Pay Vote, if applicable.
4. Employee Benefit Plans: To monitor the effectiveness of non-equity based benefit plan offerings, including but not limited to non-qualified deferred compensation, fringe benefits and any perquisites, in particular those pertaining to executive officers, and approve any material new employee benefit plan or change to an existing plan that creates a material financial commitment by the Company. In its discretion, the Compensation and Nominating Committee may otherwise approve, amend, modify, ratify or interpret the terms of, or terminate, any non-equity based benefit plan or delegate such authority to the extent such delegation is permitted. In regard to employee benefit plans, the Compensation and Nominating Committee's role shall be one of oversight and, except as the Compensation and Nominating Committee otherwise expressly determines or applicable law otherwise expressly requires, the Compensation and Nominating Committee shall not act as a fiduciary with respect to any benefit plans or programs under the Employee Retirement Income Security Act of 1974 or otherwise.
5. Peer Group: To set the composition of the peer company group used for market comparison for executive compensation.

6. Compensation Disclosure: To review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and the related executive compensation information, and determine whether or not to recommend the CD&A and related executive compensation information be included in the Company's annual report on Form 10-K and proxy statement, and produce the compensation committee report on executive officer compensation required to be included in the Company's proxy statement or annual report on Form 10-K.
7. Employment/Severance Arrangements: To review, and make recommendations to the Board, regarding, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with retirement or change in control, for the CEO and other executive officers. With respect to executive officers other than the CEO, the Compensation and Nominating Committee's authority and responsibilities shall include the ability to adopt, amend and terminate any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a retirement or change in control, as applicable.
8. Risk Management: To review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation and to evaluate compensation policies and practices that could mitigate any such risk.
9. Human Capital Management: To assist the Board in its oversight of human capital management, including corporate culture, inclusion, recruiting, retention, attrition, talent management, career development and progression, succession and employee relations and .
10. Incentive Clawback: To review and recommend to the Board for approval the adoption, amendment or modification of a "clawback" policy that allows the Company to recoup incentive compensation in compliance with Section 10D of the Exchange Act, the rules promulgated thereunder and the listing standards of the national securities exchange on which the Company's securities are listed, and to administer the "clawback" policy in accordance with its terms.
11. Say-on-Pay Frequency: If applicable, to review and recommend to the Board for approval the frequency with which the Company will conduct Say-on-Pay Votes, taking into account the results of the most recent shareholder advisory vote on frequency of Say-on-Pay Votes required by Section 14A of the Exchange Act, and to review and approve the proposals regarding the Say-on-Pay Vote and the frequency of the Say-on-Pay Vote to be included in the Company's proxy statement.
12. Director Compensation: To review all director compensation and benefits for service on the Board and Board committees at least once a year and to recommend any changes to the Board as necessary.

Nominating and Governance Matters:

1. Director Qualifications: To determine the qualifications, qualities, skills, and other expertise required to be a director and to develop, and recommend to the Board for its approval, criteria to be considered in selecting nominees for director as set forth in the Company's corporate governance guidelines (the "Director Criteria").
2. Director Nominee Identification/Screening: To identify, recruit, screen and recommend individuals qualified to become members of the Board, consistent with the Director Criteria. The Compensation and Nominating Committee shall review the contributions of incumbent directors in determining whether to recommend that the Board nominate them for reelection to the Board.
3. Director Independence: To develop and recommend to the Board for approval standards for determining whether a director is independent.
4. Board Refreshment: To review the size of the Board and ensure that qualified director candidates, consistent with the Director Criteria, are included by the Company or any search firm it engages in each pool of candidates from which Board nominees are chosen.
5. Shareholder Director Nominations: To consider any properly submitted director candidates recommended by the Company's shareholders pursuant to the procedures set forth in the Company's bylaws and described in the Company's proxy statement.
6. Shareholder Proposals: To review shareholder proposals properly submitted pursuant to the procedures set forth in the Exchange Act and the Company's bylaws, and recommend Board responses.
7. Shareholder Engagement: To oversee engagement with shareholders and proxy advisory firms, and to review proxy advisory firm policies and voting recommendations.
8. Director Nominee Approval: To make recommendations to the Board regarding the selection and approval of the nominees for director to be filled by the Board or submitted to a shareholder vote at an annual or special meeting of shareholders. Oversight of director nominations by the Compensation and Nominating Committee shall not apply in cases where the right to nominate a director legally belongs to a third party.
9. Board Leadership: Subject to any right of a third party to nominate the chairperson of the Board, to review the Board's leadership structure and recommend changes to the Board as appropriate.
10. Board Committee Membership: Subject to any right of a third party to nominate the chairperson of the members of a committee, to review the Board's committee sizes, structure and composition and to make recommendations to the Board regarding the appointment of directors to serve as members of each committee and committee chairperson annually.

11. Corporate Governance Documents: To review, propose changes to the Board, or develop, as needed, the Company's certificate of incorporation, bylaws, code of ethics, corporate governance guidelines, and other corporate governance policies.
12. Corporate Governance Disclosure: To review and discuss with management disclosure of the Company's corporate governance practices, including information regarding the operations of the Compensation and Nominating Committee and other Board committees, director independence and the director nominations process, and to recommend that this disclosure be included in the Company's proxy statement or annual report on Form 10-K, as applicable.
13. Environmental, Health and Safety Matters: To review and monitor the development and implementation of the goals the Company may establish from time to time with respect to its environmental, health and safety matters, and provide guidance to the Board on such matters.
14. Corporate Governance Trends: To review emerging corporate governance trends, best practices and regulations applicable to the corporate governance of the Company.
15. Outside Directorships: To review and approve, as appropriate, any requests from directors or officers to stand for election to any outside for-profit boards of directors.
16. Succession Planning: To develop and recommend to the Board for approval a CEO succession plan (the "Succession Plan"), review the Succession Plan periodically, develop and evaluate potential candidates for CEO and recommend to the Board any changes to and any candidates for succession under the Succession Plan.
17. Board and Management Performance Evaluation: To develop, subject to approval by the Board, a process for an annual evaluation of the Board and its committees and to oversee the conduct of this annual evaluation and the conduct of the evaluation of management.

Other Matters:

1. Compensation and Nominating Committee Performance Evaluation: To conduct an annual evaluation of the performance of its duties under this Charter and to present the results of the evaluation to the Board.
2. Compensation and Nominating Committee Charter Review: To review this Charter at least annually and recommend any proposed changes to the Board for approval.