

**CHARTER OF THE FINANCE COMMITTEE OF THE BOARD OF DIRECTORS OF
WALDENCAST PLC
ADOPTED ON SEPTEMBER 30, 2024**

I. PURPOSE OF THE COMMITTEE

The purposes of the Finance Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Waldencast plc (the “*Company*”) is to oversee responsibilities in the areas of corporate finance, mergers and acquisitions, and stock market policies and to 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 three or more independent or non-independent directors, as determined from time to time by the Board. Each member shall fulfill any additional requirements that the Board deems appropriate.

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 no less frequently than once every fiscal quarter. The Committee, in its discretion, may ask members of management or others, including employees, advisors or other board members to attend its meetings (or portions thereof) and to provide pertinent information as necessary (provided that if other directors are invited and present, they may participate in discussion but they may not vote on the agenda items).

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

The Committee shall have the following duties and responsibilities:

1. To review the Company’s capital structure and borrowing position to ensure it provides the Company with a combination of the lowest possible cost of capital and maximum flexibility to support the Company's strategic objectives as set by the Board, including the review and recommend to the Board for approval the following matters:
 - 1.1. Any financing transaction involving the Company or any of its subsidiaries or any amendments to the credit or financing arrangements of the Company or any of its subsidiaries (including for the avoidance of doubt, any drawdown of existing facilities);

- 1.2. Any distributions (whether in cash or otherwise), dividend policy or declaration of any interim or special dividend;
 - 1.3. Any external financing by issue of equity or rights to equity (except under employee share plans) by the Company or any subsidiary;
 - 1.4. Any repurchase by the Company of its own shares, any reduction in the share capital of the Company or any redemption of shares in the capital of the Company;
 - 1.5. Any reduction of capital, share issues (except under employee share plans) and share buy backs; and
 - 1.6. Any issue, sale or grant of any shares, options, rights or warrants of the Company or any security, including any debt security, convertible into or exchangeable for shares of the Company (except under employee share plans).
2. To review the annual budget and long range plans, including three-year forecasts and submit for recommendation to the Board,
 3. To review any capital expenditure not included in the Annual Budget and costing in excess of \$5 million and submit for recommendation to the Board;
 4. To review and monitor the Company's quarterly performance;
 5. To review and monitor the Company's treasury management;
 6. To review and monitor the Company's mergers and acquisitions process (e.g. internal organization, hiring of external advisors) and to undertake the appropriate financial impact analyses of transactions which are to be brought to the attention of the Board. The following matters shall be reviewed by the Committee and submitted for the Board's approval:
 - 6.1. Any acquisition of any entity or business (by way of a share purchase or asset acquisition) and investment in any entity or business (i.e., joint venture, partnership or similar arrangement) by the Company or any of its subsidiaries other than in relation to an intragroup reorganisation;
 - 6.2. Any disposition for a sales price of any entity or business of the Company or any of its subsidiaries (by way of a share or asset sale); and
 - 6.3. Any merger involving the Company or any legal migration of the Company or summary winding-up of the Company.
 7. To periodically review and assess the Company's tax structure and submit any amendments for recommendation to the Board;
 8. To review any reduction-in-force or layoff involving in aggregate over 100 FTE headcount at each of Obagi or Milk MakeUp (aggregating all FTE headcount across subsidiaries) and submit for recommendation to the Board;
 9. To review the overall level of Directors' & Officers' insurance and submit for recommendation to the Board; and

10. To assist the Board and Management in ensuring that the Company communicates effectively with the financial community.

The Committee shall perform such other functions as assigned by law, the M&AA or the Board and observe the Company's delegation of authority policy.

V. 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.

VI. 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.

VII. 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 retain, at the Company's expense, such independent counsel or other consultants or advisers as it deems necessary. The Committee shall have the sole authority to retain or terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms, such fees to be borne by the Company. The Committee may incur any additional reasonable expenses it deems necessary or appropriate in the performance of its duties, unless prohibited by applicable law, such expenses to be borne by the Company.

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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 U.S. federal or state law.