

ONESPAWORLD HOLDINGS LIMITED

AMENDED AND RESTATED CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

As adopted on April 25, 2023

I. STATEMENT OF POLICY

This Charter specifies the authority and scope of the responsibilities of the Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of OneSpaWorld Holdings Limited (the “**Company**”) and the manner in which those responsibilities shall be performed, including the Committee’s structure, processes and membership requirements. The Committee has the responsibility and authority to supervise and review the affairs of the Company as they relate to the compensation and benefits of executive officers and directors of the Company. In carrying out these responsibilities, the Committee shall review all components of executive officer and director compensation for consistency with the Company’s compensation philosophy, as in effect from time to time, and with the interests of the Company’s shareholders. Notwithstanding the foregoing or any other provision set forth herein, the Board, at the recommendation of the Committee, shall be solely responsible for determining the compensation of the Company’s directors.

II. ORGANIZATION AND MEMBERSHIP REQUIREMENTS

The Committee shall be comprised of at least two Board members, each of whom shall satisfy the independence requirements of Rule 10C-1 under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and the rules of The Nasdaq Stock Market. A Board member shall not serve on the Committee if any executive officer of the Company serves on the board of directors of an entity that employs such Board member as an executive officer.

The members of the Committee shall be appointed by the Board on the recommendation of the Company’s Nominating and Governance Committee and shall serve until their successors are duly elected and qualified or until their earlier resignation, removal or death. Any member of the Committee may be removed or replaced by the Board. Unless a Committee Chair is elected by the full Board, the members of the Committee may designate a Chair by the majority vote of the full Committee. The Chair shall preside at all regular meetings of the Committee and set the agenda for each Committee meeting.

In fulfilling its responsibilities, the Committee shall, to the extent permitted by law, be entitled to delegate any or all of its responsibilities to one or more subcommittees of the Committee comprised of at least two members of the Committee.

The Committee shall have the authority to obtain advice or assistance from compensation consultants, independent legal counsel, accounting, or other advisors, as appropriate to perform its duties hereunder. Without limiting the generality of the foregoing, the Committee shall have sole authority to retain or obtain the advice of any compensation consultant, independent legal counsel, or other advisor to assist the Committee in the performance of its duties, and shall be directly

responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel, or other advisor. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of any outside advisor or expert, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties and responsibilities under this Charter. Any communication between the Committee and any outside legal counsel will be privileged communication. Prior to selecting, or receiving advice from, any advisor, the Committee shall consider the independence of such advisor based on any applicable criteria specified by the SEC or Nasdaq, including the independence factors listed in Nasdaq Rule 5605(d)(3); provided, however, that the Committee shall not be prohibited from obtaining advice from advisors that it determines are not independent. The 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 Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest.

The Company shall provide appropriate funding, as determined by the Committee, for payment of the fees and costs of any consultant, legal counsel or other advisor retained by the Committee to assist it in performing, and the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out, its duties hereunder.

III. MEETINGS AND COMMITTEE ACTION

The Committee shall meet as often as it deems necessary to fulfill its responsibilities hereunder, but not less frequently than four times each year. The Committee may request that any employee of the Company attend any of its meetings or meet with any Committee member or any consultant or advisor to the Committee. The Committee shall meet at least annually with the Company's chief executive officer and such other senior executives of the Company as the Committee deems appropriate; provided, however, that the chief executive officer may not be present during deliberations or voting regarding his or her compensation. The Committee shall meet periodically in executive session without the presence of management.

Formal action to be taken by the Committee shall be by the affirmative vote of at least a majority of the members present (in person or by telephone conference call) at a meeting at which a quorum is present or by unanimous written consent. A quorum shall consist of at least a majority of the members of the Committee. Any actions taken by the Committee during any period in which one or more of the members fail for any reason to meet the membership requirements set forth above shall still constitute duly authorized actions of the Committee for all corporate purposes. The Committee shall maintain written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Board.

IV. AUTHORITY AND RESPONSIBILITIES

The Committee shall have the following authority and responsibilities, subject to such modification and additional authority as the Board may approve from time to time:

- Periodically review and advise the Board concerning the Company's overall compensation philosophy, policies and plans, including a review of both regional and industry compensation practices and trends.
- Review and approve annually the corporate goals and objectives applicable to all compensation (including, but not limited to, salary, bonus, incentive compensation, equity awards, benefits and perquisites) of the Company's chief executive officer ("CEO"), evaluate at least annually the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation level based on this evaluation. In determining the long-term incentive component of CEO compensation, the Committee may consider 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 determining CEO compensation, the 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.
- Review and make recommendations to the Board regarding the compensation (including, but not limited to, salary, bonus, incentive compensation, equity awards, benefits and perquisites) of all other executive officers of the Company. In evaluating and making recommendations regarding executive compensation, the Committee shall consider the results of the most recent Say on Pay Vote.
- Make recommendations to the Board regarding the establishment and terms of the Company's incentive compensation plans and administer such plans.
- Approve grants of options and other equity awards to all executive officers under the Company's equity compensation plans, subject to and in accordance with the terms of such plans and such procedures or guidelines with respect to the grant of equity awards as may be adopted from time to time by the Board.
- Approve grants of options and other equity awards to all other eligible individuals (other than directors) under the Company's equity compensation plans, subject to and in accordance with the terms of such plans and such procedures or guidelines with respect to the grant of equity awards as may be adopted from time to time by the Board.
- Approve compensation-related matters outside the ordinary course, including, but not limited to, employment agreements, severance or change-in-control plans or arrangements, and all material amendments thereto.

- Determine share ownership guidelines for the CEO and other executive officers of the Company and monitor compliance with such guidelines.
- 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 stockholder advisory vote on frequency of Say-on-Pay Votes required by Section 14A of the Exchange Act, and 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.
- Make recommendations to the Board regarding director compensation.
- Monitor and assess risks associated with the Company’s compensation policies and consult with management regarding such risks.
- Review and discuss with management the Company’s Compensation Discussion and Analysis (“CD&A”) and the related executive compensation information, and determine whether to recommend the CD&A and related executive compensation information for inclusion in the Company’s proxy statement for the annual meeting of stockholders, in accordance with applicable rules and regulations of the SEC.
- Report to the Board on the Committee’s activities on a regular basis.
- Perform such other activities consistent with this Charter, the Company’s Memorandum and Articles of Association, and governing law as the Committee deems necessary or as the Board may direct.

V. PERIODIC REVIEW

The Committee shall review on at least an annual basis (i) this Charter and the scope of responsibilities of the Committee, and (ii) the Committee’s performance of its duties. Any proposed changes to this Charter or the scope of the Committee’s responsibilities, where indicated, shall be referred to the Board for appropriate action.