



HUMAN RESOURCES AND COMPENSATION COMMITTEE CHARTER

(As amended, effective November 1, 2022)

The Board of Directors (the “Board”) of Celsius Holdings, Inc. (the “Company”) has formed the Human Resources and Compensation Committee (the “Committee”) with the purpose, composition, authority, duties and responsibilities, as follows:

PURPOSE

The purpose of the Committee is to (1) review and approve the compensation of the Company’s Executive Officers (as defined below); (2) act as the administering committee for all incentive and equity-based compensation plans as designated by the Board, including the plans under which the Company’s securities may be acquired by directors, Executive Officers, employees and consultants; (3) review and make recommendations to the Board regarding the compensation of non-employee independent directors; and (4) perform the other duties and responsibilities set forth in this charter or as directed by the Board.

COMMITTEE COMPOSITION

The members of the Committee shall be appointed by the Board. The Committee will be composed of not less than three Board members. Each member of the Committee shall be “independent” in accordance with requirements of the Nasdaq Capital Market (“Nasdaq”) and the rules and regulations of the Securities and Exchange Commission (“SEC”), as determined by the Board in its business judgment. Members of the Committee shall also qualify as “non-employee directors” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended.

The Chair of the Committee shall be designated by the Board. Members of the Committee shall serve until their successors are duly elected and qualified or their earlier resignation or removal. The Board may at any time and in its complete discretion remove any member of the Committee and may fill any vacancy in the Committee.

COMMITTEE MEETINGS

The Committee shall meet in person or telephonically, at least four times per year, at such times and places as determined by the Chair of the Committee. The Committee shall meet in executive session without the presence of any members of management as often as it deems appropriate. A majority of the total number of Committee members shall constitute a quorum of the Committee. A majority of the members of the Committee shall be empowered to act on behalf of the Committee. The Committee shall maintain written minutes of its meetings, which will be filed with the meeting minutes of the Board.

AUTHORITY AND RESOURCES

The Committee shall have full access to all relevant records and personnel of the Company and may request any officer or employee of the Company or the Company’s outside counsel to attend a Committee meeting. The Committee may delegate any of its responsibilities to such person or persons, including officers or employees of the Company or any of its members, except to the extent otherwise prohibited by applicable law or the rules and regulations of the SEC or Nasdaq. Notwithstanding the foregoing, the Committee may not delegate the authority to grant equity awards to Executive Officers (as defined below) or members of the Board, or take any action with respect to such equity awards (other than the performance of ministerial duties), to the Company’s management or any person other than the full Board. The Committee has the right, in its sole discretion, to retain or obtain advice, reports or opinions from such internal and external counsel, compensation consultants and other experts and advisors (each, a “Compensation Advisor”) as it deems necessary or appropriate to assist it in the full performance of its functions. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Compensation Advisor retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any Compensation Advisor retained by the Committee. Before selecting or receiving advice from a Compensation Advisor (other than in-house legal counsel), the Committee shall consider such factors as may be required by the rules of Nasdaq or the SEC with

respect to the independence of the Compensation Advisor. The Committee shall evaluate whether any Compensation Advisor retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K, as may be amended from time to time.

Notwithstanding anything else contained in this charter to the contrary, the Committee shall not be empowered to approve matters that applicable law, the Company's charter or the Company's Bylaws require to be approved by a vote of the full Board.

DUTIES AND RESPONSIBILITIES

The Committee shall undertake the following activities in carrying out its oversight responsibilities:

1. Annually review and approve the goals, objectives and philosophies with respect to the compensation of the Company's Chief Executive Officer ("CEO") and officers designated as Section 16 officers by the Board (collectively, the "Executive Officers"), and oversee their implementation, consistent with approved compensation plans, to ensure that compensation decisions regarding Executive Officers are aligned with such goals, objectives and philosophies.
2. Annually review and approve the compensation of the Executive Officers, including annual base salary, short-term incentive awards, long-term incentive awards. The Committee will meet in executive session without the presence of the CEO or other Executive Officers when deliberating or approving the CEO's compensation, but may in its discretion, invite the CEO to be present during approval of the compensation of the remainder of the Company's Executive Officers.
3. Annually review with the Board an evaluation of the performance of the Executive Officers.
4. Review and approve all Executive Officer compensation plans and Executive Officer retirement plans, including any bonus or incentive plans, equity compensation plans and equity arrangements, subject to Board and shareholder approval as appropriate, and, to the extent it deems necessary or appropriate, make recommendations regarding the establishment, amendment or modification of any such plans.
5. Administer and interpret the Company's incentive and equity compensation plans, to the extent required by the terms of such plans, or applicable law, rules or regulations.
6. Review and approve employment, severance, change in control, termination and retirement arrangements for the Executive Officers.
7. Every two to three years, review non-employee director compensation and benefits for service on the Board and Board committees in relation to other comparable companies and in light of such factors as the Committee may deem appropriate; and make recommendations to the Board regarding compensation for non-employee directors.
8. Review and approve all of the Company's material compensation-related policies (including policies on claw backs, hedging and pledging).
9. Review and make recommendations to the Board regarding any stock ownership guidelines for Executive Officers and non-employee directors.
10. Annually monitor compliance with policies and procedures established in accordance with any stock ownership guidelines for Executive Officers and non-employee directors.
11. Review periodically and approve companies included in peer group companies for executive compensation.
12. Review periodically reports from management regarding funding the Company's pension, retirement, and other management welfare and benefit plans.

13. To the extent it deems necessary or appropriate, review with management the Company's employee benefit policies, severance benefits, perquisites, any other special or supplemental benefits programs, and administration.
14. Oversee the development of succession plans for Executive Officers, as appropriate.
15. Review and discuss any material changes to the SEC or Nasdaq rules and regulations relevant to the responsibilities and duties set forth in this charter.
16. Oversee and at least annually review the assessment and mitigation of risks associated with the Company's compensation policies and practices.
17. Review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and, based on such review and discussion, recommend to the Board that the CD&A should be included in the Company's annual report on Form 10-K or proxy statement on Schedule 14A.
18. Prepare an annual "Compensation Committee Report" for inclusion in the Company's annual report on Form 10-K or proxy statement on Schedule 14A.
19. Oversee stockholder communications and engagement efforts with stockholders and proxy advisory firms on executive compensation matters and consider the results of stockholder "say-on-pay" and "say-on-pay" frequency votes and other proxy proposals relating to executive compensation matters.
20. Review, consider, and discuss the results of previous shareholder advisory votes on executive compensation ("Say-On-Pay Vote") and any other feedback garnered through the company's ongoing shareholder engagement that may be in effect from time-to-time
21. Annually review and reassess the adequacy of the Committee's charter, structure, processes and membership requirements, and submit any recommended changes to the Board.
22. Report to the Board concerning the Committee's activities with such recommendations as the Committee deems appropriate at least once a year.
23. Perform a self-evaluation of the Committee no less than annually.
24. Perform such other functions as may be required by law, the rules and regulations of the SEC or Nasdaq, or the Board.