

ARES ACQUISITION CORPORATION

Compensation Committee Charter

(adopted on February 1, 2021)

I. Purpose

The purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Ares Acquisition Corporation (the "Company") is to discharge the Board's responsibilities relating to the compensation, if any, of the Company's executive officers and directors and prepare any required reports or disclosures on or relating to executive compensation required by the rules and regulations of the Securities and Exchange Commission (the "SEC").

II. Membership

The Committee shall consist of no fewer than two directors. Except as may otherwise be permitted by the rules of The New York Stock Exchange (the "NYSE"), each member of the Committee shall, in the determination of the Board, be an "Independent Director" that satisfies the independence and other requirements established by the NYSE. 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, and "outside directors" within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended.

The members of the Committee shall be appointed by the Board to serve in accordance with the Company's organizational documents and at the discretion of the Board and may be removed or replaced by the Board at any time. The chairperson of the Committee shall be elected by the full Board.

III. Meetings; Rules of Procedure

The Committee shall meet as often as necessary to carry out its responsibilities. Special meetings may be convened as the Committee deems necessary or appropriate. The Committee may ask members of management or others to attend a meeting of the Committee (or to meet with any member of, or advisors to, the Committee) and provide pertinent information as necessary or desirable. The Committee may adopt such procedures as it deems appropriate and necessary to carry out the duties and responsibilities of the Committee. The Committee shall report to the Board as it or the Board deems necessary or appropriate.

A majority of the members of the Committee shall constitute a quorum for the transaction of business at any meeting of the Committee. The act of a majority of the Committee members present at a meeting shall be the act of the Committee.

IV. Responsibilities and Duties

The duties of the Committee shall be as follows:

A. Executive Compensation; Administration of Plans

1. The Committee shall review and approve the Company's compensation philosophy, policies and objectives, to the extent applicable to the Company.
2. To the extent applicable to the Company, the Committee shall annually review and approve corporate goals and objectives relevant to the Chief Executive Officer's compensation, evaluate the Chief Executive Officer's performance in light of those goals and objectives and determine and approve the Chief Executive Officer's compensation level based on this evaluation.
3. To the extent applicable to the Company, the Committee shall review, approve and, if appropriate with respect to equity-based compensation awards, make recommendations to the Board for approval of the compensation of the Section 16 officers of the Company as determined by the Board from time to time.
4. The Committee shall evaluate the appropriate level of compensation for Board and Committee service by non-employee directors and shall review and recommend to the Board the adoption of or changes to the compensation of the Company's independent directors.
5. The Committee shall review and approve all perquisites, special cash payments and other special compensation and benefit arrangements or other personal benefits to the Company's executive officers, directors and employees and recommend any changes to the Board.
6. To the extent required by the SEC, the Committee shall prepare, or cause to be prepared, the disclosure required by Item 407(e)(5) of SEC Regulation S-K, to be included in the Company's annual proxy statement or Annual Report on Form 10-K.
7. The Committee shall develop, interpret, implement, administer, review and make recommendations to the Board and the Company's stockholders (to the extent stockholder approval is required by any applicable law, regulation or NYSE rule) with respect to all of the Company's stock ownership, stock option and other incentive-compensation and equity-based compensation plans.

B. Evaluation; Charter Review

The Nominating and Governance Committee of the Board will oversee and coordinate the Committee's assessment of the Committee's performance. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend any proposed changes to the Board. The Committee shall conduct such reviews in such manner as it deems appropriate.

C. Other Rights and Responsibilities

1. The Committee shall oversee the preparation of the CD&A and related disclosure, and shall recommend the CD&A and related disclosure for inclusion in the Company's

annual proxy statement or Form 10-K, and shall prepare an annual Compensation Committee Report for inclusion in the Company's annual proxy statement or Form 10-K.

2. The Committee shall review the effectiveness of director compensation in supporting the Company's ability to attract, retain and motivate qualified directors and, if appropriate, recommend changes to the Board.

3. The Committee may form and delegate authority to sub-committees or, to the extent permitted under applicable laws, regulations and NYSE rules, to any other independent director or committee comprised entirely of independent directors, in each case, to the extent the Committee deems necessary or appropriate. The Committee may consult with or obtain input from management, but, except as expressly provided herein, shall not delegate any of its responsibilities to management.

4. The Committee may designate any member of the Committee to execute documents on its behalf as the Committee deems necessary or appropriate to carry out its responsibilities hereunder.

5. The Committee shall have the sole authority, to the extent the Committee deems necessary or appropriate to carry out its responsibilities, to obtain advice and assistance from, and to retain and terminate, internal or external legal, compensation, accounting or other consultants. The Committee shall have the sole authority to approve the fees and other retention terms of any such search firm or legal, accounting or other consultants. To the extent such advisors are engaged to assist the Committee with carrying out its duties and responsibilities related to compensation to be paid by the Company, the Committee will consider all factors relevant to such advisor's independence from the Company, including the factors required at such time by the NYSE and applicable laws and regulations. The Committee shall have the power to conduct or authorize investigations into any matter within the Committee's scope of responsibilities.

V. General

The Committee may diverge from the specific activities outlined throughout this Charter, as appropriate, if circumstances or regulatory requirements change. In addition to these activities, the Committee may perform such other functions as necessary or appropriate under applicable laws, regulations, NYSE rules, the Company's organizational documents, and the resolutions and other directives of the Board, each as in effect from time to time. This Charter may be amended from time to time by the Board.

This Charter shall be made available on the Company's website at AresAcquisitionCorporation.com and to any stockholder who otherwise requests a copy.