

Group Remuneration Policy Statement

Our approach to remuneration aims to deliver equitable, market relative remuneration, through a mix of fixed and variable means, designed to attract and retain the requisite capability to deliver business objectives and create value for the Group. We aim to ensure our approach reflects evolving market conditions and delivers shareholder value.

We deliver this through the application of the following principles:

1. We strive for gender pay equity and review our internal distribution on an annual basis.
2. We use market data to drive competitive remuneration practices and attract key talent.
3. We utilise fixed and variable remuneration for distinct purposes:
 - Fixed Annual Remuneration (FAR) recognises the market relativity of a role, along with the skills and experience of the individual performing the role.
 - Variable Remuneration encompasses components of financial reward that recognise performance, for the achievement of both specific short term targets as well as long term strategic business objectives and value creation.

Dr Malcolm Parmenter
Managing Director & CEO
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