

HSBC Bank Australia Limited

CPS 511 Annual Remuneration Disclosures at 31 December 2025

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Introduction

The following remuneration disclosure report has been prepared in accordance with the Australian Prudential Regulation Authority (APRA) requirements under the Prudential Standard CPS 511 Remuneration.

Qualitative information contained in this disclosure applies to all employees (including executives) of HSBC Bank Australia Limited (HBAU or the Bank). Quantitative remuneration information relates to identified specified cohorts for HBAU as defined by the Prudential Standard CPS 511.

Remuneration Governance

HSBC Bank Australia Limited is a subsidiary of The Hongkong and Shanghai Banking Corporation Limited (HBAP) which in turn is a subsidiary of HSBC Holdings plc (the Group) and subject to the remuneration rules of the Group's lead regulator, the Prudential Regulation Authority (PRA).

The HSBC Group Remuneration Committee (Group RemCo) is responsible for setting the principles, parameters, and governance framework for the Group remuneration policy applicable to all Group employees. The Group RemCo is responsible for the oversight of matters related to remuneration impacting the Group and its subsidiaries, in particular:

- overseeing the implementation and operation of the Group's remuneration strategy;
- ensuring the remuneration framework complies with local laws, rules and regulations;
- ensuring the remuneration strategy and framework are in line with the risk appetite, business strategy, culture and values, and long-term interests of the Group; and
- ensuring the remuneration strategy is appropriate to attract, retain, and motivate employees to support the success of the Group.

Within Australia, the Board Remuneration Committee (the Committee) has been appointed by the HBAU Board and operates within the authority delegated by the Board in accordance with the Bank's responsibilities prescribed by Australian Prudential Regulation Authority's (APRA) Prudential Standard. The Committee's responsibilities are also in line with

expectations of APRA and the PRA that the remuneration rules are to be applied at both Group and subsidiary levels, reflecting effective risk management and internal controls.

Members of the Board Remuneration Committee

Three independent non-executive directors (NEDs), Gail Pemberton (Chair), Grant King and Geoff Wilson, served as members of the Committee for all of 2025. The other directors of the Board were attendees at Committee meetings throughout 2025. The Chief Risk and Compliance Officer (CRCO) was invited to attend meetings to discuss Risk and Compliance related items.

Committee members receive standard Board fees for service on the HBAU Board and an additional fee as compensation for membership of the Remuneration Committee. The Committee Chair receives a fee for service as Chair of the Remuneration Committee, in addition to standard Board fees for service on the HBAU Board. Committee members do not receive variable pay.

HBAU Board Remuneration Committee

HBAU Board has delegated to HBAU Remuneration Committee oversight of matters related to remuneration impacting the entity. The Committee has been appointed to:

- consider remuneration matters in the context of the Group's remuneration framework, and provide advice on the application of the framework to the Bank in the context of local regulations and market conditions to the Board;
- satisfy itself that the remuneration framework:
 - o is in line with the business strategy, risk management framework, culture and values, and long-term interests of the Bank;
 - o promotes effective management of both financial and non-financial risks, sustainable performance, and the Bank's long-term soundness; and
 - o supports the prevention and mitigation of conduct risk.

- conduct regular reviews of, and make recommendations to the Board on the Remuneration Policy, including an assessment of the Policy's effectiveness and compliance with local regulations; make annual recommendations to the Board on remuneration of the CEO, their direct reports, other persons (including those covered by the Policy) whose activities may affect the financial soundness of the Bank;
- complete the annual pay review process by:
 - o considering the relevant issues that were considered in agreeing remuneration funding and proposals; and
 - o reviewing and approving performance-based remuneration and providing feedback to the Board.
- seek advice from the Risk Committee and/or Chief Risk and Compliance Officer (CRCO) on the alignment of risk and remuneration; and review any material matters relating to remuneration that need to be reported to the Board or local regulators.

During 2025, the Committee met five times, including a joint meeting with the Risk Committee to ensure continued alignment of risk and remuneration practices. Items covered in these meetings included:

- confirmed ongoing compliance of the Remuneration Policy and framework with APRA Prudential Standard CPS 511 via the Annual Compliance Review of CPS 511, which was completed by external consultant Ernst & Young;
- endorsed further updates to HBAU's remuneration framework to enhance alignment with market best practice in relation to CPS 511;
- received reporting on Performance Year (PY) 2025 year-end performance management outcomes;
- received reporting on risk performance on an individual basis to form a view on PY2025 remuneration outcomes for specified cohorts under CPS 511
- reviewed line by line reporting on PY2025 year-end remuneration proposed outcomes for CEO and Senior Manager. Enabling the committee to consider, debate and challenge appropriateness of outcomes ahead of final approval.

- received reporting on PY2025 year-end remuneration proposed outcomes for Material Risk Taker and Risk Financial Control Personnel.
- No executive Directors or Senior Managers of the Bank were involved in discussions pertaining to their own remuneration.

In 2025, Ernst & Young were identified to complete the CPS 511 Annual Compliance Review for the Performance Year 2024. This was the only advice received by an external consultant in 2025.

Remuneration Framework

HBAU's Remuneration Framework enables the delivery of the remuneration strategy. Our approach to determine remuneration is based on the following objectives:

- Offering a competitive total reward package. This includes market competitive fixed pay levels for the role, skills and experience required by the businesses or functions, whilst ensuring our employees are able to meet their basic day-to-day needs;
- Maintaining an appropriate balance between fixed pay, variable pay and employee benefits, taking into consideration an employee's seniority, role, individual performance and the market. We are informed, but not driven by, market position and practice;
- Ensuring variable pay is determined against a balanced scorecard of relevant financial and non-financial objectives including appropriate risk and compliance objectives, differentiated by performance and adherence to HSBC values;
- Ability to adjust variable pay upwards for positive conduct and downwards for negative conduct;
- Offering employee benefits that support the mental, physical and financial health of a diverse workforce, are appropriate at the local market level and support HSBC's commitment to employee well-being;
- Promoting employee share ownership through variable pay deferral or voluntary enrolment in an all-employee share plan;
- Providing career planning tools to help employees think about future roles and capabilities required
- Empowering managers to make appropriate decisions at key stages during the pay review

process by providing them with clear guidance materials to help with decision making; and

- As needed, enabling the application of malus and clawback to appropriately adjust variable payments for outcomes realised after award. Group-wide policies provide consistent guidelines and criteria applicable across the Group.

In 2025, we continued to evolve our approach and made enhancements based on the lessons learned from the first year of implementation. We continued to improve our well-being and recognition offering, which help motivate employees to perform at their best.

Our approach to workforce reward forms part of our broader employee value proposition and helps us retain and engage the leaders and people we need to execute our strategy.

In 2026, a key priority will be to review the pay structure for our senior executives following changes to the UK Prudential Regulation Authority's remuneration rules announced in October 2025. This review will ensure that our remuneration approach continues to support a high-performance culture, incentivises the achievement of our financial and strategic objectives, and promotes robust risk management and exemplary conduct standards.

HBAU Remuneration Policy

Remuneration for all employees of HBAU is governed by the HBAU Remuneration Policy.

The Policy details:

- HBAU's reward strategy (discussed further in the Remuneration Strategy section);
- reward objectives;
- link between pay and performance;
- influences of risk frameworks and policies on remuneration practices and outcomes
- design and structure of remuneration;
- approach to gender pay equity; and
- Board governance and oversight

The Policy is determined and approved by the HBAU Board and complies with the HSBC Group Remuneration Policy. In 2025, the Policy was updated to further reflect HBAU's obligations and compliance under CPS 511 Remuneration.

Remuneration Strategy

The Bank's performance and pay framework is aligned to HSBC Group's remuneration strategy and principles and aims to enable a high-performance culture where colleagues are at their best and focused on excellent customer outcomes. The reward strategy and employee proposition is centered on HSBC's purpose and values. The principles and supporting commitments articulate the experience for employees and provide a clear framework to create a dynamic culture where the best talent is motivated to deliver high performance. These principles are:

- **We reward our colleagues responsibly** through fixed pay security and protection through core benefits, a competitive total compensation opportunity, and pay equity with a more inclusive and sustainable benefits proposition over time.
- **We recognise colleagues' success** through performance routines, including feedback and recognition, pay for performance, and all employee share ownership opportunities.
- **We support our colleagues to grow** through our proposition beyond pay, with a focus on future skills and development, support for well-being, and flexibility.

The framework is designed to deliver an exceptional colleague experience – strengthening HSBC's ability to attract, retain and motivate the people we need in competitive labour markets, and energise colleagues to perform at their best.

Remuneration Design

Remuneration at HSBC comprises Fixed Pay (FP) and Variable Pay (VP):

FP consists of base pay, which includes cash and salary sacrifice items, fixed pay allowances, and superannuation. FP is reviewed annually in the context of business performance, internal relativities, and market practice.

VP consists of annual short-term incentives designed to reward performance. VP is awarded on a discretionary basis to all employees. There are no formulaic linkages between achievement of any specific objective and VP quantum.

Variable Pay awards may be made as cash (deferred or immediate), or shares (deferred or immediate). The composition and mode of delivery of an individual's award is determined by several factors:

- nature of role performed (i.e., are they Group Material Risk Taker (MRT), CPS 511 CEO or Senior Manager)
- quantum of award (does award exceed minimum thresholds).

The Deferral of Variable Pay section provides further detail on the Bank's deferral policies and practices.

All VP schemes are required to adhere to a set of design principles. All new VP plans require the approval of the Finance, Risk, Legal, Compliance and People functions at a Group. The Finance function validates the achievement of relevant financial metrics.

Specified Cohorts

Specified Roles and Cohorts means roles or groups of roles named in CPS 511 over whom the Committee must exercise enhanced and explicit oversight. This includes the Chief Executive Officer (CEO), Senior Managers, Group Material Risk Takers (GMRT), Material Risk Takers (MRT), Highly Paid Material Risk Takers (HPMRT) and Risk & Financial Control Personnel (RFCP).

"Senior Manager" means persons who make, or contribute to, decisions that affect the business of HBAU, and have the capacity to affect significantly HBAU's financial standing. For the purposes of this Policy, this means the executive direct reports of the CEO, collectively referred to as the "Executive Committee". 13 employees were identified as Senior Managers in HBAU during the performance year 2025.

"Group Material Risk Taker" or GMRT means an executive who meets the qualitative and/or quantitative criteria as prescribed by the Prudential Regulation Authority and Financial Conduct Authority. A GMRT is a person who is in a position that affects the financial soundness of HBAU and may include an Accountable Person under the Financial Accountability Regime (FAR) and/or a member of the Executive Committee. Eight employees were identified as GMRT in HBAU during the performance year 2025, which covered the CEO, five Senior Managers and two local Material Risk Takers.

"Material Risk Taker" or MRT means an executive who meets the qualitative and quantitative criteria outlined in the Australia Local Material Risk Taker policy. A MRT is a person whose activities have a material potential impact on HBAU's risk profile, performance, and long-term soundness. 2 employees were identified as Material Risk Takers in HBAU during the performance year 2025.

"Highly Paid Material Risk Taker" or HPMRT means a MRT whose total fixed remuneration (which includes salary, superannuation, allowances and benefits) plus actual variable remuneration is equal to or greater than 1 million AUD in a performance year. One employee was HPMRT in HBAU during the performance year 2025.

Risk & Financial Control Personnel

"Risk and Financial Control Personnel" or RFCP means persons whose primary role is in risk management, compliance, internal audit, financial control, or actuarial control. Within HBAU, this refers to all members of the Risk, Compliance, and Internal Audit functions, as well as identified Financial Control employees within Finance. 123 employees were identified as RFCP in HBAU during the performance year 2025.

Under HSBC Group policy, control functions (including RFCP) staff report into their respective function i.e., individuals in control functions have a formalised direct reporting line through the functional line, not to the businesses they oversee. This helps to ensure that conflicts of interest are avoided. The performance and remuneration of control function staff is assessed against objectives specific to the functional role they undertake. The Group's discretionary approach in determining variable pay, as defined by the PRA, ensures that any possible conflicts of interest are fully considered in determining individual awards.

The performance and remuneration of RFCP is assessed according to objectives specific to the functional role they undertake. Those objectives are independent of the businesses they oversee. Remuneration is carefully benchmarked against the market and internally to ensure that it is set at an appropriate level. The proportion of total remuneration delivered as variable pay is on average lower for employees in RFCP roles than for other roles across HBAU, and less subject to fluctuation over time, to reflect their independence from business performance. Total remuneration mix is monitored centrally on an annual basis to check for alignment with this principle.

During PY2025, the remuneration outcomes for the RFCP cohort were reported to the Committee. On average, the ratio of VP to FP, and VP to Total Compensation (TC) is lower across all internal banding levels when compared to the business groups they support. There were no adjustments and no special payments made to employees under the RFCP cohort.

Linking Pay & Performance

Performance goals are determined at Group level and cascaded throughout the Group to individuals, thereby driving an aligned set of objectives at all levels. Performance goals include both financial and non-financial measures according to the nature of the role performed.

The total variable pay earned by an individual is dependent on the achievement of the individual's performance goals. Actual payout levels depend on an overall performance outcome, combining the performance of the Group, Business and Infrastructure areas, the Asia & Middle East (AME) Region, HBAU, and of the individual. The design of the remuneration structure focusses individuals on the achievement of the short- and long-term objectives of HBAU and the Group and seeks to ensure that outcomes are reflective of actual performance against these goals. HSBC's values and behaviours, in addition to performance metrics, are deemed to be key to the running of a sound and sustainable bank and are an additional determinant of actual payout levels.

Overall Groupwide variable pay pools are set by considering:

- financial and non-financial performance metrics, considering contextual factors driving performance, and capital requirements;
- current and future risks, taking into consideration performance against the risk appetite, financial resourcing plan and global conduct outcomes;
- fines, penalties and provisions for customer redress, which are automatically included in the Committee's definition of profit for determining the pool.

The Committee also applies its discretion to adjust the pool either upwards or downwards based on a recommendation by the Group Remuneration Committee which takes into account a full assessment of risk performance

Local risk considerations and relative performance then inform the final size of the Australian variable pay pool.

HSBC's discretionary pay scheme design affords the Group flexibility in adjusting variable pay in line with overall performance outcomes as pools are formed on a "top-down" basis with final approval from the Group RemCo and not via a formulaic "bottom-up" approach. Weak performance against targets will result in a smaller Group variable pay pool for distribution to regions and countries. On an individual level, the interplay between the performance management process (including fairness reviews to

consider relativity in outcomes across peers and teams) and remuneration decisions allows for individual variable pay awards to be adjusted downwards if performance and behavioural outcomes are poor.

All HSBC employees are eligible for variable remuneration subject to the terms and conditions of the variable pay framework and aligned with the spirit and intent of the Remuneration Policy. Risk management is a key component of variable pay design and outcomes.

Risk Management and Remuneration

At the Group level, the Group RemCo worked closely with, and received feedback and input from, the Group Risk Committee (GRC) and Group Audit Committee (GAC) on the alignment of remuneration with risk appetite, conduct and compliance-related matters, including risk adjustment considerations for Group variable pay and the application of the risk modifier in respect of senior employees.

The Group RemCo Chair meets with the Chair of the GRC, GAC and Group Technology and Operations Committee (GTOC) to consider the Group's risk and reward alignment framework, which is designed to promote sound and effective risk management in meeting PRA and FCA remuneration rules and expectations.

The Group Chief Risk and Compliance Officer (GRCO) attends GRC and Group RemCo meetings, and updates both the GRC and Group RemCo on the Group's overall risk profile. Group RemCo uses these updates, including feedback from the GRC, when determining the annual variable pay pool to ensure that return, risk and remuneration are aligned.

Locally the Committee and the Board Risk Committee hold joint meetings to ensure risk outcomes are appropriately reflected in the remuneration outcomes of Senior Managers and Material Risk Takers. The Committee considers the risk performance of individuals and cohorts by reviewing comprehensive reporting which includes: information regarding risk events and issues, significant regulatory breaches, outcomes of any independent reviews, and relevant personal conduct cases and their consequent management outcomes. Where necessary, the Committee will escalate concerns over the total variable pay pools, or individual variable pay outcomes to the regional HBAP Remuneration Committee and Group Remuneration Committee.

Risk performance influences remuneration outcomes at Group, regional, country, and individual levels. The

final Group variable pay pool is calculated at the Group level based on a review of our performance against financial and nonfinancial metrics, and the Group RemCo also considered the strength of our financial performance in the year, the ratio between variable pay and pre-variable pay profit before tax, the Group's performance against key risk and compliance metrics, including conduct, and our total compensation position compared with market and the broader economic outlook.

Individual awards are discretionary and depend on the performance of the Group, the business line and the individual (including their demonstration of HSBC values-aligned behaviours). In addition to measuring what has been achieved, there are additional tools to support the overall assessment of how performance has been achieved. These include:

- a behaviour and conduct gateway which assesses whether colleagues have

demonstrated minimum behaviour and conduct standards. It determines individual eligibility for VP, and influences VP outcomes;

- an overall risk and compliance assessment for executives and their teams,
- a formal process of identifying "reportable incidents" and "notable events"; and

Employee recognition and conduct guidance supports line-managers to deal with both employee conduct breaches, or conversely, demonstrations of exemplary values, behaviours, and risk-focused performance, and to apply the appropriate actions including VP award adjustments, both positive and negative as part of the pay review. The At Our Best Recognition ("AOBR") platform allows for real time recognition of positive behaviours, creating a globally shared understanding of HSBC values.

Deferral of Variable Pay

HSBC requires a proportion of VP awards above certain thresholds to be deferred into awards of restricted shares and cash. The purpose of this is to ensure that:

- the interests of the Group and its employees are aligned with those of its shareholders;
- the Group's approach to risk management supports the interests of all stakeholders;
- remuneration is consistent with effective risk management; and
- VP is designed and administered in a way which complies with the requirements of the PRA and APRA.

- The deferral of VP ties recipients to the future performance of the Group. Subject to malus provisions, deferred restricted shares and cash are released over the applicable vesting period for specified cohorts and according to the applicable regulation. All VP awarded and paid are also subject to HSBC's Group Clawback policy should there be a requirement to address when there is no availability for in-year VP adjustment and no unvested deferred awards which remain outstanding.

The deferral arrangements for CPS 511 CEO & Senior Manager, Group Material Risk Taker and Highly Paid Material Risk Takers (CPS 511) are outlined in the tables below:

	CEO CPS 511	Senior Manager CPS 511 & Group Material Risk-Takers	Senior Manager CPS 511	Highly Paid Material Risk Taker (CPS 511)
Award Threshold	AUD 125,000	AUD 125,000	AUD 125,000	Total Compensation is greater than AUD 1m
% Deferral	60%	40% on awards up to GBP 500,000*; 60% on awards above GBP 500,000	40%	40%
Vehicle*	50% RSUs / 50% Cash	50% RSUs / 50% Cash	RSUs	RSUs
Vesting	7 Years (Cash: Y5 33%, Y6 33%, Y7 34% / RSU: Y5 33%, Y6 33%, Y7 34%)	6 Years (Y5 50% and Y6 50%)	6 Years (Y5 50% and Y6 50%)	4 Years (Y2 33%, Y3 33%, Y4 33%)
Retention post vesting (RSUs)	No Retention	No Retention	No Retention	No Retention

HBAU has several executives who are subject to the requirements of both the PRA as Group Material Risk Takers (MRT) and APRA as CPS511 CEO or Senior Managers. The award deferral arrangements for this population are designed to meet the requirements of both regimes and are set out in the table above. The deferral / vesting period shown includes the year in which performance was assessed.

* For CPS 511 Senior Manager, where total amount to be deferred is less than AUD 50,000 ("de-minimus"), no VP deferral is required. ** For CPS 511 CEO the deferral is 60% **

Adjustments

VP may be reduced (including to zero), or subject to malus or clawback in certain circumstances, including:

- a) misconduct leading to significant adverse outcomes;
- b) a significant failure of financial or non-financial risk management;
- c) a significant failure or breach of accountability, fitness and propriety, or compliance obligations;
- d) a significant error or a significant misstatement of criteria on which the variable remuneration determination was based; and
- e) significant adverse outcomes for customers, beneficiaries or counterparties.

In Year Adjustment

VP may be adjusted, to zero if appropriate, according to severity of transgression, in line with the Personal Conduct Framework.

Adjustment of Deferred Remuneration

Unvested deferred awards are subject to adjustment, reduction, cancellation, forfeiture or other prevention of vesting at the full discretion of Group RemCo and HBAU Board. They can also be withheld pending closure of investigation. Deferred remuneration is subject to adjustment both before (malus) and after (clawback) vesting to account for longer term performance outcomes. The Group Malus Policy and Group Clawback Policy govern the application of these remuneration actions.

Malus will be applied to all or part of unvested VP awards where:

- the conduct of the employee or the team in which the employee works or has worked, or the business unit of which the employee is a part, is considered detrimental or brings the business into disrepute or which resulted in significant loss(es) to any member of the Group, or to the Group as a whole; or
- evidence comes to light that past performance which was considered when deciding relevant bonus pools from which VP awards were made to the employee was materially worse than was understood; or

- the financial statements of any member of the Group or any business unit or division of any member of the Group are materially restated, corrected or amended; or
- evidence arises that the employee or the employee's business unit or division has engaged in improper or inadequate risk management or has failed to raise concerns in relation to improper or inadequate risk management, considering the proximity of the employee to the failure of risk management in question and the level of the employee's responsibility; or
- the employee failed to meet appropriate standards of fitness and propriety;
- any member of the Group is in receipt of a valid Reduction Notice from a previous firm requiring the operation of malus in respect of any VP award which is subject to the PRA Buyout Rule (a Buyout Malus Adjustment); and/or
- any other circumstances required by local regulatory obligations to which any member of the Group or business unit is subject.

Clawback will be applied to all or part of vested VP awards where:

- the individual participated in or was responsible for conduct which resulted in significant loss(es) to any member of the Group, or to the Group as a whole; or
- the individual failed to meet appropriate standards of fitness and propriety; or
- there is reasonable evidence of misconduct or material error that would justify, or would have justified, had the individual still been employed, summary termination of their contract of employment; or
- any member of the Group, or a business unit, suffers a material failure of risk management by reference to Group risk management standards, policies, and procedures, considering the proximity of the individual to the failure of risk management in question and the level of the individual's responsibility; or
- any member of the Group is in receipt of a valid Reduction Notice from a previous firm requiring the operation of clawback in respect of any award which is subject to the PRA Buyout Rule (a Buyout Clawback Adjustment); and/or
- any other circumstances required by local regulatory obligations to which any member of the Group or business unit is subject.

All VP awards are subject to a combination of malus and clawback for a period of at least seven years, and up to 10 years from the date of grant.

The HBAU Committee will make a recommendation to the Group RemCo for the application of malus or clawback. The Group RemCo has the absolute

discretion to apply malus or clawback to all or part of deferred remuneration VP awards.

There were no variable remuneration adjustments during performance year 2025.

Quantitative Tables

The following tables have been prepared in accordance with the requirements outlined in CPS 511 standard for Tables 2, 3 and 4. A machine-readable version of the Tables has been published in a separate (CSV) file.

Table 2 - Remuneration outcomes for the financial year. Provides the current financial year fixed pay and variable pay for CEO, Senior Managers and Material Risk Takers pertaining to the performance year end 31 December 2025.

Table 3 - Special Payments - provides any special payments made in the financial year.

Table 4 - Deferred and adjusted variable remuneration - provides deferred and adjusted variable remuneration for CEO, Senior Managers and Material Risk Takers.

Highly Paid and Other Material Risk Takers have been excluded from the reporting tables, as the population is fewer than five employees.

Table 2 - Remuneration outcomes for the financial year

	A\$m	CEO	Other Senior Managers	Highly Paid Material Risk-Takers ¹	Other Material Risk-Takers ²
Fixed Remuneration³					
1	Number of employees paid fixed remuneration	1	13	-	-
2	Total fixed remuneration	1,624,207	6,764,988	-	-
3	of which: cash-based	1,624,207	6,764,988	-	-
4	of which: share-based awards	-	-	-	-
5	of which: other	-	-	-	-
6	Average percentage increase in total fixed remuneration (row 2) on previous financial year	0.0	2.3	-	-
Variable Remuneration⁴					
7	Number of employees eligible for variable remuneration	1	11	-	-
8	Number of employees that received variable remuneration	1	11	-	-
9	Total variable remuneration	1,401,284	4,028,662	-	-
10	of which: cash-based	700,642	2,202,689	-	-
11	of which: share-based awards	700,642	1,825,973	-	-
12	of which: other	-	-	-	-
13	Total variable remuneration (row 9) that has been deferred	840,770	1,563,346	-	-
14	of which: cash-based	420,385	525,255	-	-
15	of which: share-based awards	420,385	1,038,091	-	-
16	of which: other	-	-	-	-
17	Average percentage increase in total variable remuneration (row 9) on previous financial year	14.0	29.0	-	-
18	Total remuneration (sum of rows 2 + 9)	3,025,491	10,793,650	-	-

¹ Highly Paid Material Risk Takers have been excluded from the reporting tables, as the population is fewer than five employees.

² Other Material Risk Takers have been excluded from the reporting tables, as the population is fewer than five employees.

³ Fixed Pay - Includes base salary, fixed pay allowances, superannuation and all items packaged as part of salary.

⁴ Variable Pay – includes immediate and deferred cash and shares awarded as part of PY2025

Table 3 - Special payments

		CEO	Other Senior Managers	Highly paid material risk-takers	Other material risk-takers
	A\$m				
1	Number of employees paid a guaranteed bonus	-	-	-	-
2	Total guaranteed bonuses	-	-	-	-
3	Number of employees paid a sign-on award	-	-	-	-
4	Total sign-on awards	-	-	-	-
5	Number of employees paid a severance payment	-	1	-	-
6	Total severance payments	-	364,624	-	-

Table 4 - Deferred and adjusted variable remuneration

	A\$m	A Total amount of outstanding deferred variable remuneration post adjustments ⁵	B Total amount of variable remuneration not deferred post adjustments ⁶	C Total amount of downward adjustments to variable remuneration reported in columns A and B ⁷
CEO				
1	Total CEO	5,541,670	837,065	-
2	of which: cash	1,674,628	281,388	-
3	of which: share-based awards	3,867,042	555,677	-
4	of which: other	-	-	-
Other Senior Managers				
5	Total Other Senior Manager	8,976,995	847,909	-
6	of which: cash	2,001,055	323,412	-
7	of which: share-based awards	6,975,940	524,497	-
8	of which: other	-	-	-
Highly Paid Material Risk-Takers⁸				
9	Total Highly paid material-risk takers	-	-	-
10	of which: cash	-	-	-
11	of which: share-based awards	-	-	-
12	of which: other	-	-	-
Other Material Risk-Takers⁹				
13	Total other material-risk takers	-	-	-
14	of which: cash	-	-	-
15	of which: share-based awards	-	-	-
16	of which: other	-	-	-
17	Total¹⁰ (sum of rows 1 + 5 + 9 + 13)	14,518,665	1,684,974	-

⁵ Column A: Total deferred variable remuneration net of downward-adjustments as at the end of the financial year. This reflects current financial year awards and prior financial years' awards that have not yet vested or satisfied all conditions.

⁶ Column B: Total paid and vested variable remuneration outcomes (i.e. not deferred) net of downward adjustments during the financial year. This reflects current financial year payments and awards that are no longer subject to conditions (this includes payments and awards for the current financial year made following the end of the financial year); and prior financial years' awards that satisfied all conditions during the financial year. This excludes deferred amounts.

⁷ Column C: There were no downward adjustments applied to variable remuneration during the financial year.

⁸ Highly Paid Material Risk Takers have been excluded from the reporting tables, as the population is fewer than five employees.

⁹ Other Material Risk Takers have been excluded from the reporting tables, as the population is fewer than five employees.

¹⁰ Total amount of outstanding deferred values are face value with the share price and FX rate as at 31 December 2025 reporting date