

Domestic & General

CPS 511 Remuneration Disclosure

Financial Year ended March 31, 2025

1. Governance of Remuneration Framework

Remuneration for Domestic & General is overseen by the Group Remuneration Committee which is a sub-committee of the Board of Directors of Domestic & General PLC (Board). The Remuneration Committee meets formally three times a year.

The remuneration of executives in the Australian Branch is overseen by the Group Remuneration Committee, on behalf of the Board, along with any accompanying principles and governing documents that are stipulated as linked to the Group Remuneration Policy.

Major changes to the Remuneration Policy (i.e., changes to scope, roles and responsibilities or governance) require pre-review at the Group Risk Committee, Audit Risk Committee (Group ARC for Group application) prior to Board approval.

2. Design and structure of the Remuneration Framework

Remuneration design as applied to the Australian Branch is covered in the Remuneration Policy, which covers financial and non-financial risk considerations in determining remuneration arrangements.

The nature of the discretionary bonus scheme is such that adjustments can be made at the Group pool level, before allocation to business units and individuals on a discretionary basis.

The Group Remuneration Committee can risk adjust the bonus pool based on both financial and non-financial considerations. Any adjustments would be at the discretion of the Group Remuneration Committee and will be binding.

Events that could trigger a downwards adjustment at group level include risk and control issues, regulatory sanctions, or worsening business outlook.

3. Information on the Remuneration Policy

At an individual level, performance is a key consideration, and this is considered as part of a formal performance review process. Performance ratings provide an input to remuneration decisions.

For the Australian Branch, variable remuneration is generally granted to:

1. The senior executive with responsibility for the conduct of the activities of the branch operating in Australia (expected to be the Country Manager).
2. The person with responsibility for the Branch's Agent in Australia.

3. The person with responsibility for overseeing the operation of the branch (such as the Senior Officer Outside Australia).

A conduct issue may result in the adjustment or forfeiting of any potential award ahead of payment or termination of employment.

D&G will ensure an appropriate balance of fix and variable pay to ensure the fixed component of total remuneration is sufficiently balanced to avoid conflicts of interest and to minimise over-dependence on any variable remuneration.

For those in specified roles, they can be considered for a discretionary bonus.

The financial performance of the company is a key factor in determining the overall level of bonus funding available for award in any given year, and for any country-specific bonus considerations.

As a UK headquartered, private equity owned company, there are not equity arrangements in place for any Australian-employed people in specified roles.

When determining and reviewing the amount of individual bonus awards, consideration is given to individual performance as well as the relative value of variable remuneration as a proportion of total remuneration, ensuring that in each case the variable element does not represent too large a proportion as to inappropriately incentivise behaviours that may be detrimental to customers or the business.

Where permitted under local regulatory frameworks, the structure of remuneration will be considered in a way that is proportionate to our business operations. This includes both the quantum and whether the payment will include a deferred component or clawback provision.

As a foreign accountable entity under the Financial Accountability Regime (FAR), the Branch complies with the relevant deferred variable remuneration obligations. Subject to the amount of variable remuneration exceeding a relevant threshold, 40% of the relevant person's variable remuneration would be deferred for a minimum period of 4 years. The Branch's FAR policy requires a proportionate reduction in the relevant person's deferred variable remuneration if that person fails to comply with their documented accountabilities.