

Remuneration Policy

Regal Partners Limited ACN 129 188 450

1. Introduction

- 1.1 Remuneration within Regal Partners Limited ACN 129 188 450 (the **Company** and, together with its controlled entities, the **Group**) is overseen by the nomination and remuneration committee, a committee of the board of directors of the Company (**Nomination and Remuneration Committee**).
- 1.2 The objective of the Nomination and Remuneration Committee is to help the board of directors of the Company (**Board**) achieve its objectives to:
 - (a) evaluate the performance of the Board and ensure that the Company has a Board:
 - (i) of an effective composition, size and commitment;
 - (ii) with sufficient knowledge of the Group and the industry in which it operates; and
 - (iii) which is comprised of individuals who are best able to discharge the responsibilities of directors of the Company having regard to the law and the best standards of governance,to adequately discharge its responsibilities and duties;
 - (b) ensure that the Group has coherent remuneration policies and practices that are aligned with the Group's purpose, cultural values, strategic objectives and risk appetite to attract, motivate and retain talent and directors who will create value for shareholders and who are appropriately skilled and diverse;
 - (c) ensure that the Group observes those remuneration policies and practices; and
 - (d) ensure that the Group has a framework to fairly and responsibly reward its people having regard to the performance of the Group, their performance and the general external pay environment.

2. Principles

In discharging its responsibility to develop recommendations for the Board, the Nomination and Remuneration Committee will have regard to the purposes of the Company's remuneration strategies and practices, which are to:

- (a) support the Company's aim to be recognised as a leading provider of alternative investment strategies;
- (b) attract, motivate and retain the best talent;
- (c) reward performance (encompassing both financial and non-financial performance, and balancing both short- and long-term results);
- (d) align the interests of the Group's people with the interests of the Group's investors and shareholders; and
- (e) promote effective risk management and conduct, balancing innovation and active risk management.

3. Employee Remuneration

- 3.1 All employees, including the CEO and key management personnel (**KMP**), should be remunerated in accordance with the Group's remuneration framework, which is comprised of fixed remuneration and 'at risk' remuneration (being short-term incentives (**STIs**) and long-term incentives (**LTIs**)).

- 3.2 Underpinning this framework is a structured goal setting and performance assessment approach that examines what an individual has achieved (against personalised financial and non-financial goals cascaded top-down, from the CEO), and how they achieved it (against the Group's cultural values). An employee's performance against their goals, along with broader team and Group performance, are key considerations in the allocation of STIs and LTIs.

4. Non-Executive Director Remuneration

- 4.1 In respect of **non-executive director remuneration**, remuneration packages could contain cash fees, superannuation contributions and non-cash benefits in lieu of fees (such as salary sacrifice into superannuation or equity) and may contain any or all of the following:
- (a) **fixed fees** – this should reflect the time commitment and responsibilities of the role; and
 - (b) **equity-based remuneration** – non-executive directors can receive an initial allocation of fully-paid ordinary securities if shareholders have approved such an allocation in accordance with the ASX Listing Rules and provided that they have been engaged by the Company for a period of at least three months. However, non-executive directors generally should not receive options with performance hurdles attached or performance rights as part of their remuneration as it may lead to bias in their decision-making and compromise their independence.
- 4.2 Non-executive directors should not be provided with any termination benefits or retirement benefits other than superannuation.
- 4.3 The Nomination and Remuneration Committee will also make a recommendation to the Board regarding the remuneration of non-executive directors having regard to, amongst other things, any recommendations made by compensation consultants and internal and external legal, accounting or other advisers.

5. Assessing remuneration

- 5.1 The roles and responsibilities of the Nomination and Remuneration Committee and the Board regarding remuneration of the Group's personnel are set out in their respective charters.

6. Review and changes to this policy

- 6.1 The Nomination and Remuneration Committee will review this policy every two (2) years or more frequently as it considers necessary.
- 6.2 The Board may approve updates and amendments to this policy from time to time by resolution.
- 6.3 This policy is not contractual in nature.
- 6.4 This policy is not a promise of continued employment or of the benefits of that employment.

7. Approved and adopted

This policy was last reviewed and approved by the Board on 3 November 2025.