Group Remuneration Policy

Approval Date: 27th February 2025

This Policy applies to all employees (**Employees**) of Vista Group International Limited and its subsidiaries (excluding Powster) (together, **Vista Group**) and covers all forms of remuneration including base salary and variable pay, as well as taking into account the broader benefits offerings provided to Employees.

Purpose

The purpose of this Policy is to outline the principles and guidelines for determining the remuneration for Employees. This Policy aims to ensure that Vista Group is able to attract, retain, and motivate individuals to achieve Vista Group's business and strategic objectives and continue to create shareholder value.

Remuneration Framework

Remuneration Principles

Vista Group's remuneration framework is designed based on the following principles:

- It will be simple, clear and understandable to all stakeholders;
- It will be aligned with Vista Group's strategic direction, culture and shared standards and ensure the long-term sustainability of Vista Group's business and to create and increase shareholder value;
- It will be aligned to local markets to attract and retain the best talent - including the mix of salary, variable pay (if applicable) and benefits;
- It will be fair and equitable, appropriately reflecting the responsibilities of the role, as well as skills, experience and performance of the individual in the role, assessed against market pay, internal benchmarking, gender pay gaps and applicable adjustments; and
- It will ensure that variable pay (where applicable) is linked to clear and measurable performance metrics, to encourage and recognise individual and team contribution to Vista Group's success.

Remuneration Review

Vista Group is dedicated to maintaining a fair and competitive remuneration structure. To ensure Vista Group's compensation remains aligned with market standards and reflects the contributions of Employees, Vista Group aims to conduct remuneration reviews on an annual basis, based on resources available within the Board approved budget.

This review involves a comprehensive analysis of current remuneration, market trends, as well as individual skills, experience and performance. By undertaking regular reviews, Vista Group aims to recognise and reward the contributions of Employees, address any pay disparities, and ensure that its remuneration practices support the attraction and retention of top talent.

Factors to be Considered in Remuneration Decisions

When setting or reviewing the remuneration framework, Vista Group's remuneration principles are taken into consideration by applying the factors outlined below:

- **Board approved Budget**: As a business, Vista Group must balance costs, revenue, and profit to ensure Vista Group's financial sustainability. As salaries are one of Vista Group's most significant expenses, Vista Group need to prudently manage this cost, while continuing to invest in Employees.
- **Market Rates**: Vista Group uses salary market data from a range of external sources covering Vista Group's major markets. This helps with the assessment of the competitiveness of Vista

Group's salaries and that Vista Group maintains market-aligned compensation, aiding in the attraction and retention of top talent.

- **Internal Relativity**: Vista Group compares and ensures that Employees in similar roles within Vista Group are compensated fairly relative to each other. This ensures the consistent application of Vista Group's remuneration principles and checks for any biases or discrepancies.
- **Performance and Experience**: An Employee's performance and experience determine their position within the salary range. For example, someone new to a role with no prior experience would typically sit at the lower end of the salary range.

Pay Gap Analysis

Vista Group is also committed to ensuring equal pay for equal work, regardless of gender or any other potential biases in respect of under-represented minorities. Vista Group recognises that addressing pay gaps, starting with the gender pay gap, is essential in upholding Vista Group's principle of fairness and equity, as well as to foster a diverse and inclusive workplace.

To mitigate pay gaps, Vista Group conducts regular audits to identify and address any disparities in remuneration between male and female employees.

Vista Group reports the results of the gender pay gap annually to the Board, and externally in the Annual Report. Vista Group's goal is to create a fair and transparent remuneration system that rewards skills, experience and contribution without biases.

Remuneration Components

The headings below describe the remuneration components which comprise Vista Group's remuneration framework:

Base Salary

- Base salary is determined based on the country of employment, the responsibilities of the position, market conditions and skills, experience and performance.
- Vista Group aims for all roles to sit within a range aligned to the market median.

Short-Term Incentives (STI)

- The STI is an at-risk variable incentive scheme based on the achievement of financial and non-financial targets and paid as a cash bonus annually following the release of audited financial results.
- The STI framework and metrics are reviewed annually and approved by the Nominations & Remuneration Committee based on Vista Group's strategic objectives.
- Only Nomination the Chief People Officer or Chief Executive Officer can nominate individuals for inclusion in the STI.
- Only permanent employees in selected roles are eligible for participation in the STI.

Sales Incentive Plans (SIP)

- The SIP is an at-risk discretionary incentive plan linked to specific sales targets and is paid on receipt and acceptance of a SIP payment application form.
- The SIP framework and metrics are reviewed annually and approved by the CEO based on Vista Group's strategic objectives.
- Only the Chief Strategy & Partnerships Officer, Chief People Officer or Chief Executive Officer can nominate individuals for inclusion in the SIP.
- Only permanent employees in sales roles are eligible for participation in the SIP.

Long-Term Incentive Plans (LTIP)

- The LTIP is designed to align the interests of Vista Group's business strategy and its shareholders to company performance over the longer term. It also aims to retain and reward those who are responsible for strategic success of the business.

- The LTIP framework and metrics are reviewed annually and approved by the Nomination & Remuneration Committee based on Vista Group's strategic objectives.
- Participation in the LTIP is for selected roles only, and subject to Board approval.
- Nomination for individuals to be included in the LTIP are made solely by the Chief People Officer or Chief Executive Officer.
- As the LTIP is a share-based scheme, rights can only be granted to permanent employees located in New Zealand, the United States or the United Kingdom.
- Grants under the LTIP occur once a year. Any employee deemed eligible to be an LTIP participant will only be eligible to rights when the next annual grant of rights has been made by the Board.

Governance

- **Board of Directors**: The Board is responsible for approving the remuneration policy and ensuring it aligns with Vista Group's strategy and shareholder interests.
- **Nominations and Remuneration Committee (NRC)**: The Nominations and Remuneration Committee are delegated to:
  - oversee the implementation of Vista Group's remuneration policy;
  - review remuneration levels; and
  - recommend changes as necessary to the Board.
- **CEO and GSLT Remuneration**: The remuneration of the CEO and GSLT will be reviewed annually by the NRC for approval by the Board.

Disclosure

Vista Group will disclose the remuneration arrangements for the CEO and Directors in its Annual Report in accordance with the NZX Listing Rules, including the NZX Corporate Governance Code, including base salary, annual incentives, long-term incentives and any other financial benefits.

Review of this Policy

This Policy will be reviewed at least every two years.