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Premier Investment Partners Limited

Remuneration Committee Terms of Reference (TOR)



1. Constitution

- 1.1 The remuneration committee (the Committee) was constituted at a full meeting of the board of directors (the Board) of Premier Investment Partners Limited (the Company) held on 23 May 2025.
- 1.2 The Committee is a committee of the Board from which it derives its authority and to which it regularly reports.
- 1.3 The Committee may sub-delegate any or all of its powers and authority as it thinks fit to one or more of its members or the Company Secretary.

2. Role

The role of the Committee is to assist the Board to fulfil its responsibility to shareholders to ensure that:

- a. remuneration policy and practices of the Company are designed to support strategy and promote long term sustainable success, reward fairly and responsibly, with a clear link to corporate and individual performance, having regard to statutory and regulatory requirements; and
- b. remuneration of executive directors, senior management and other individuals performing a head of or more senior role within the risk and compliance role (together Relevant Employees) is aligned with the Company's and values linked to the delivery of the Company's long term strategy.

3. Membership

- 3.1 The Committee shall comprise at least three (3) independent non-executive directors. The composition of the Committee shall be structured so as to achieve an appropriate balance of recent and relevant experience, taking account of the full range of the Committee's activities. If any non-executive director who is a member of the Committee is deemed not to be independent, the Board shall provide an explanation as to why they consider it appropriate for such director to be a member of the Committee.
- 3.2 Appointments to the Committee shall be for a period of up to three (3) years, which may be extended for further periods of up to three (3) years, provided each member still meets the criteria for membership of the Committee.
- 3.3 The Board shall appoint the Committee chair who shall be an independent non-executive director. In the absence of the Committee chair, the remaining members present at a Committee meeting shall elect one of the other independent non-executive directors present to chair the meeting.
- 3.4 Only Committee members have the right to attend and vote in Committee meetings. However, the senior executive officer (SEO) (if not already a Committee member), the finance officer, the head of human resources (if any) and external advisers may be invited to attend meetings of the Committee. Other non-members may be invited to attend all or part of any meetings as and when appropriate and necessary, with the Committee chair's agreement. The Committee chair shall have the discretion to decide who, other than the Committee members, shall attend and address the Committee meetings. Non-executive directors who are not members of the Committee may be invited by the Committee chair to attend as observers.
- 3.5 The secretary of the Committee shall ascertain at the beginning of each meeting the existence of any conflicts of interest and minute them accordingly.
- 3.6 A list of members and invitees is listed at Schedule 1 to these Terms of Reference and may be updated as required and directed by the Board.

4. Secretary

The Company Secretary or his or her nominee shall act as the secretary of the Committee.

5. Quorum

- 5.1 The quorum necessary for the transaction of business at a Committee meetings shall be two (2) members present in person or by audio or video conference. If there is difficulty in achieving a quorum, non-executive directors, who are not members of the Committee, may be co-opted as members for individual meetings.
- 5.2 A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

6. Frequency of meetings

The Committee shall meet formally at least three (3) times a year and otherwise as required.

7. Notice of meetings

- 7.1 Meetings of the Committee shall be convened by the secretary of the Committee at the request of any of its members.
- 7.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date of the meeting, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and any other person required to attend, no later than five (5) working days before the date of the meeting. The agenda shall be circulated together with relevant supporting papers to committee members and to other attendees as appropriate, at the same time.
- 7.3 Ordinarily, the Committee will only send notices, agendas and supporting papers in electronic form or make them available via a portal software platform.

8. Minutes of meetings

- 8.1 The Secretary shall minute the proceedings of all meetings of the Committee, including recording the names of those present and in attendance.
- 8.2 Draft minutes of committee meetings shall be circulated promptly to all members of the Committee. Once approved, the minutes should be circulated to all other members of the Board unless it would be inappropriate to do so in the opinion of the Committee chair.
- 8.3 Final signed copies of the minutes of the meetings should be maintained for the Company's records.

9. Duties

- 9.1 The Committee shall have delegated responsibility for determining the policy for executive remuneration and setting remuneration for all Relevant Employees.
- 9.2 The remuneration of the non-executive directors shall be determined by the Board. No Relevant Person shall be involved in any decisions as to their own remuneration.
- 9.3 Subject to paragraph 9.2 above, in particular, the Committee shall consider:
 - a. remuneration policies, including base pay, long and short term incentives;
 - b. remuneration practice and its cost to the Company;
 - c. policies in relation to recruitment, service contracts and severance;
 - d. the engagement and independence of external remuneration advisers; and
 - e. a review of workforce remuneration and related policies, specifically taking into consideration annual pay increases, bonus distribution, pay ratios and any pay gaps data.
- 9.4 In determining the policy for executive remuneration, the Committee shall take into account all factors which it deems necessary, including any guidance issued by the Abu Dhabi Global Market (ADGM) Financial Services Regulatory Authority (the FSRA) from time to time. The objective of such policy shall be to:
 - a. promote the long term sustainable success of the Company and the alignment to the Company's purpose and values;
 - b. ensure that Relevant Employees are provided with appropriate incentives to encourage enhanced performance, taking into account the Company's risk management policy; and
 - c. ensure that Relevant Employees are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Company.

- 9.5 The Committee shall review the ongoing appropriateness and relevance of the remuneration policy referred to in paragraph 9.1 above.
- 9.6 The Committee shall also approve the remuneration policy applicable to all staff (other than Relevant Employees), review the appropriateness and relevance of the policy on an ongoing basis and arrange for an internal review of the implementation to be carried out each year.
- 9.7 The Committee shall approve the design of any performance related pay schemes operated by the Company for Relevant Employees and shall determine targets for and approve the annual payments made under such schemes for Relevant Employees.
- 9.8 The Committee shall ensure that an appropriate balance is maintained between fixed and performance related remuneration, immediate and deferred remuneration.
- 9.9 Within the terms of the agreed policy referred to in paragraph 9.1 above and in consultation with the chair of the Board, the Committee shall determine the total individual remuneration package of each executive director and senior management including bonuses and incentive payments.
- 9.10 The Committee shall:
- a. approve the terms of the service contracts for executive directors and senior management and any material amendments to those contracts;
 - b. determine the policy for, and scope of, termination payments and compensation commitments for each executive director and senior management;
 - c. ensure that any contractual terms of termination, and any payments made, are fair to the individual and the Company and in accordance with legal and regulatory requirements, in particular ADGM and FSRA regulations.
- 9.11 The Committee shall be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Committee.
- 9.12 The Committee shall obtain reliable, up-to-date information about remuneration in other companies. The Committee shall have full authority to commission any reports or surveys which it deems necessary to help fulfil its obligations.
- 9.13 The Committee shall consider such other matters as may be requested by the Board.
- 9.14 The Committee shall submit the executive remuneration policy referred to in paragraph 9.1 for approval by the Board and shareholders:
- a. every three (3) years;
 - b. in any year there is a change to the policy; and
 - c. if shareholder approval was not obtained when last submitted.

10. Reporting responsibilities

- 10.1 The Committee chair shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities. The minutes of all Committee meetings shall, unless in the opinion of the Committee chair it would be inappropriate to do so, be included in the Board papers for a subsequent Board meeting.
- 10.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 10.3 The Committee shall produce a report on matters relating to executive remuneration to be included in the Company's annual report, which shall include:
- a. all information required by the applicable ADGM and FSRA regulations and any other applicable statutory, regulatory or governance codes;
 - b. details of the membership of the Committee, number of meetings held and attendance over the course of the year;
 - c. a summary of the role and work of the Committee; and
 - d. a statement by the Committee chair and report on directors' and senior management remuneration.

11. Other matters

The Committee shall:

- 11.1 have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for assistance as required;
- 11.2 be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members;
- 11.3 give due consideration to laws and regulations and any other applicable rules, including but not limited to ADGM and FSRA regulations, as well as relevant industry guidelines and other applicable rules, as appropriate;
- 11.4 oversee any investigation of activities which are within its Terms of Reference;
- 11.5 Work and liaise as necessary with all other Board committees; and
- 11.6 arrange for periodic reviews of its own performance and, at least annually, review its constitution and Terms of Reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

12. Authority

The Committee is authorised:

- 12.1 to seek any information it requires from any employee of the Company in order to perform its duties;
- 12.2 to obtain, at the Company's expense, outside legal or other professional advice on any matter within its Terms of Reference;
- 12.3 to request the attendance of any employee at a meeting of the Committee as and when required; and
- 12.4 to have the right to publish in the Company's annual report details of any issues that cannot be resolved between the Committee and the Board.

13. Voting

- 13.1 Each Committee member shall have one (1) vote which may be cast on matters considered at the meeting. Votes can only be cast by members attending a Committee meeting (whether in person or by audio or video conference).
- 13.2 If a matter that is considered by the Committee is one where a Committee member, either directly or indirectly, has a personal interest, that member shall not be permitted to vote at the meeting.
- 13.3 Except where he or she has a personal interest, the Committee chair shall have a casting vote.
- 13.4 The Committee chair may ask any attendees of a Committee meeting to leave the meeting to allow discussions of matters relating to them.

Adopted at the Board meeting of the Company on 23 May 2025.

Schedule 1: The Board Members and Invitees

Committee Members	Invitees (as required)
Director	Senior Executive Officer
Director	Finance Officer
Director	Head of Human Resources