Solvar Limited

ABN 63 117 296 143

Corporate Governance Statement

2026

Corporate Governance Statement

The Board of Directors ("Board") of Solvar Limited ("Solvar" or the "Company") is responsible for overseeing the corporate governance framework of the Company. The Board provides direction and monitors the business and affairs of the Company on behalf of its shareholders, to whom it is accountable.

The Company is committed to maintaining high standards of corporate governance and to promoting a culture of integrity, transparency, and accountability.

The Board endorses the core principles and best practice recommendations set out by the ASX Corporate Governance Council.

In establishing and reviewing its governance framework, the Company takes into account the latest edition of the ASX Corporate Governance Principles and Recommendations ("Principles and Recommendations") in effect from time to time. The Board considers that Solvar's governance practices are substantially aligned with these Principles and Recommendations, and continues to review and enhance its processes to support best practice.

This Corporate Governance Statement ("Statement") is structured with reference to the 4th Edition of the ASX Corporate Governance Principles and Recommendations. The Company's key governance policies and any departures from the Principles and Recommendations are disclosed throughout this Statement.

Solvar's 2026 Annual Report, Company Constitution, Board and Committee Charters, and corporate governance policies are available on the Company's website at www.solvar.com.au.

This Statement was authorised for release by the Board on 19 August 2026 and is current as at that date unless otherwise stated.

Principle 1: Lay solid foundations for management and oversight

The Role of the Board

Solvar has adopted a Board Charter which sets out the respective roles and responsibilities of the Board and management.

The Board is responsible for setting the strategic direction of the Company and for overseeing its performance. Directors are accountable to shareholders for the Company's performance. The Board's objective is to enhance long-term shareholder value while ensuring the Company is properly managed and operates within an appropriate risk framework.

The key responsibilities of the Board include:

- Providing leadership, setting the Company's purpose, values and strategic objectives.
- Approving and monitoring the implementation of strategy, business plans and budgets.
- Overseeing financial performance, capital management and major corporate transactions.
- Appointing, monitoring and, where necessary, replacing the Managing Director, CEO and senior executives.
- Approving the Company's remuneration framework and overseeing succession planning.
- Overseeing risk management, internal controls and compliance with legal and regulatory obligations.
- Monitoring organisational culture, including adherence to the Company's values and Code of Conduct.
- Overseeing the integrity of financial reporting and external audit processes.
- Ensuring appropriate governance frameworks, including continuous disclosure and stakeholder engagement.
- Monitoring the effectiveness of governance practices and promoting diversity within the organisation.

Further details of the Board's responsibilities are set out in the Board Charter, which is available on the Company's website.

Delegation to Senior Management

In carrying out its responsibilities, the Board may delegate authority to Board Committees, individual Directors, management or other persons it considers appropriate. Notwithstanding any such delegation, the Board retains ultimate responsibility for the exercise of its powers in accordance with the Corporations Act 2001 (Cth).

The Company's Constitution and Board Charter provide the framework for the delegation of authority to Committees and management. Responsibility for the day-to-day management of the Company, and the implementation of the Company's strategy and policies, is delegated to the Managing Director ("MD") and senior executives.

The MD is accountable to the Board for the management and performance of the Company and operates within delegated authority limits approved by the Board. The MD may further delegate authority to management in accordance with these limits.

The MD's key roles include:

- Leading and managing the executive team.
- Overseeing the day-to-day operations of the Company.
- Implementing the Company's strategy and policies approved by the Board.

Appointment of Directors

The Company undertakes appropriate checks before appointing a person or putting forward a candidate for election as a Director. These checks include assessments of the individual's character, experience, education, criminal record and bankruptcy history. The Company enters into a written agreement with each Director setting out the terms of their appointment.

The Company provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director, including:

- Biographical details, qualifications, experience and skills.
- Details of other material directorships.
- Whether the Board considers the candidate to be independent.
- Whether the Board supports the election or re-election.

Directors are required to disclose any actual or potential conflicts of interest in accordance with the Corporations Act 2001 (Cth) and the ASX Listing Rules. The Board has established guidelines to manage and review such conflicts on an ongoing basis.

Appointment of Senior Executives

The Company enters into a written agreement with each senior executive setting out the terms and conditions of their appointment, including roles and responsibilities, performance expectations, remuneration arrangements and termination provisions.

Company Secretary

The Company Secretary is appointed by the Board on terms approved by the Board. The Company Secretary is accountable directly to the Board, through the Chair, on all matters relating to the proper functioning of the Board.

The Company Secretary is responsible for coordinating Board processes, including the preparation and distribution of Board agendas and papers, the recording of minutes, and ensuring compliance with ASIC filing and ASX lodgement requirements.

All Directors have direct access to the Company Secretary to support the effective discharge of their responsibilities.

Responsibility for compliance with APRA obligations and associated regulatory reporting resides with management, including the Risk & Compliance function.

Diversity

The Company's Diversity Policy is approved by the Board and overseen by the Remuneration & Nomination Committee.

Solvar is committed to fostering an inclusive workplace and recognises the value that individuals with diverse skills, backgrounds, experience and perspectives bring to the Company. The Diversity Policy is founded on principles of equality, respect and inclusion.

Diversity encompasses differences in gender, age, ethnicity, cultural background, disability, education, experience, lifestyle and other attributes that contribute to a broad range of perspectives within the organisation. The Company believes that promoting diversity at all levels enhances decision-making, innovation and organisational performance, and supports better alignment with the communities in which it operates.

The Company is committed to ensuring that employment decisions at all levels including the Board, executive and broader workforce are based on merit, without discrimination.

The Company seeks to support the development and progression of diverse talent within the organisation and, where appropriate, prioritises internal opportunities to promote capable employees into management roles.

The Company is committed to gender diversity and aims to ensure that candidate shortlists for recruitment processes include appropriately qualified individuals of different genders.

The Company sets measurable diversity objectives and reports on its progress against those objectives as disclosed below.

Female Participation

<u>Board Level:</u>
The Board has established a target of achieving at least 33% female representation among Non-Executive Directors.

Kellie Cordner was appointed to the Board as an independent Non-Executive Director in September 2025. As at the date of this Statement, the Board comprises three Non-Executive Directors, one of whom is female, representing 33% female participation at the Non-executive Director level.

Accordingly, the Company has achieved its stated objective for female representation on the Board for the reporting period.

<u>Executive Team:</u>
The Company's executive team comprises its disclosed Key Management Personnel ("KMP"), together with other senior executives who report to the Board or the MD.

The Company has established a target of 30% female representation within the executive team. As at the date of this Statement female representation was 29%. Accordingly, the Company has achieved its stated objective for female representation within the executive team for the reporting period.

<u>Senior Management & General Staff:</u>
Senior management comprises Team Leaders and other senior managers or departmental heads. The Company recognises that this cohort represents an important pipeline of future leaders.

Over recent years, the Company has maintained a strong level of female participation at the senior management level, supported by leadership development initiatives and flexible working arrangements.

The Company also maintains a high level of female participation across its broader workforce.

Cultural Diversity
The Company values cultural diversity and recognises the benefits it brings to its workforce and customer engagement.

Solvar's cultural landscape is represented by individuals who identify from various groups within Asia-Pacific, Middle Eastern, European and African regions, with over 20 languages spoken across our workforce.

The Company has not set specific targets for cultural diversity, given the already diverse composition of its workforce. Instead, the Company focuses on maintaining an inclusive environment in which all employees are respected and empowered to contribute their perspectives.

The Company supports cultural inclusion through initiatives such as multicultural events and awareness activities, which promote understanding and appreciation of the diverse backgrounds represented across the organisation.

Gender Composition
As at the 30 June 2026, the gender composition within the Company was as follows:

Category	**% Female**	**% Male**
Non-Executive Directors	33.3%	66.66%
Executive*	29%	71%
Senior management #	49%	51%
Employees	63%	37%

**Executive are defined as Executives that report to the Board and/or the MD, including those defined as Key Management Personnel as disclosed in the Annual Report (excluding the Non-Executive Directors).*
 # Senior management roles refer to "Team Leader" or other department heads.

In accordance with the requirements of the Workplace Gender Equality Act 2012 (Cth), the Company has lodged its most recent annual compliance report with the Workplace Gender Equality Agency. A copy of this report is available on Solvar's website under the Corporate Governance tab.

Board Performance Evaluation

The performance of the Board, its Committees and individual Directors is reviewed periodically in accordance with the procedures set out in the Board Charter and the Remuneration & Nomination Committee Charter. A performance evaluation was undertaken during the reporting period.

Directors are subject to re-election by rotation at least every three years, in accordance with the Company's Constitution.

The Board is committed to maintaining open and transparent communication with shareholders, including through the Annual General Meeting, which provides an opportunity for shareholders to engage with the Board and assess its performance.

Executive Performance Evaluation

The performance of the MD is reviewed at least annually by the Chair in conjunction with the Remuneration & Nomination Committee.

The MD is responsible for the ongoing performance review of senior executives, which is conducted at least annually. Performance is assessed against a range of measures, including individual, financial and organisational objectives.

Information regarding the Company's remuneration policies and practices for Non-Executive Directors, the MD and other executives, as well as details of remuneration for the 2026 financial year, is set out in the Remuneration Report contained in the 2026 Annual Report.

Principle 2: Structure the Board to be effective and add value

Nomination Committee

The functions of a Nomination Committee are undertaken by the Remuneration & Nomination Committee.

The Committee comprises three independent Non-Executive Directors and is chaired by being Kellie Cordner, an independent Non-Executive Director. Details of the members' qualifications, experience and meeting attendance are set out in the Directors' Report in the 2026 Annual Report. The Committee meets at least twice each year.

The Committee's key responsibilities include:

- Reviewing and making recommendations on Board composition, size and structure.
- Maintaining and reviewing the Board Skills Matrix to ensure an appropriate mix of skills, experience, independence and diversity.
- Identifying and recommending candidates for appointment to the Board, and overseeing succession planning.
- Reviewing and making recommendations on the election and re-election of Directors.
- Overseeing processes for the selection, appointment and induction of Directors.
- Assessing the independence of Directors in accordance with the ASX Corporate Governance Principles and Recommendations.
- Overseeing ongoing professional development and education for Directors.

Further details of the Committee's responsibilities are set out in the Remuneration & Nomination Committee Charter, which is available on the Company's website.

Board Skills Matrix

The Remuneration & Nomination Committee has identified the skills, knowledge, experience and capabilities that the Board should collectively possess to effectively discharge its responsibilities and contribute to informed decision-making – the Board Skills Matrix.

The Committee reviews the Board Skills Matrix on an annual basis to assess whether the Board maintains an appropriate balance of skills and to identify any gaps that may be addressed through Board appointments, succession planning or professional development.

The current members of the Board collectively bring a broad range of industry, financial and governance experience to effectively guide the Company. These capabilities are summarised in the Board Skills Matrix below.

Industry	Expertise and knowledge relevant to the financial services industry.
Regulatory	Understanding of the regulatory frameworks governing the financial services sector.
Strategy	Capability in the development and execution of strategic initiatives.
Board Experience	Experience serving as a director of ASX-listed or comparable organisations.
Financial	Expertise in financial management, financial reporting, and financial risk frameworks.
Capital Markets	Experience in capital raising and engagement with financial markets.
Governance	Understanding of corporate governance principles, including ASX Listing Rules, the Corporations Act and other relevant frameworks.
Mergers and Acquisitions	Experience in evaluating and executing mergers and acquisitions.
Risk Management	Experience in identifying, assessing and overseeing risk management frameworks, particularly within financial services.
Technology	Experience in digital technologies, cybersecurity and the use of technology to support business operations and strategic objectives.
Marketing and Branding	Experience in brand development, customer engagement, marketing strategy and positioning to drive growth and enhance customer outcomes.

Profiles of the Directors, including details of their skills, experience, tenure and expertise, are set out in the Directors’ Report in the 2026 Annual Report.

Board Independence

On the recommendation of the Remuneration & Nomination Committee, the Board assesses the independence of Directors upon appointment and annually thereafter. All Directors, whether classified independent or not, are expected to exercise independent judgement in carrying out their duties.

In assessing independence, the Board considers a range of factors, including whether a Director:

- Is employed by the Company in an executive capacity.
- Has, or has had, a material business relationship with the Company.
- Is a substantial shareholder or is associated with a substantial shareholder in a manner that could materially interfere with the exercise of independent judgement.
- Receives performance-based remuneration, including equity-based incentives.
- Has close personal ties with any person who falls within the above categories.
- Is free from any interest, position or relationship that could reasonably be perceived to compromise independence.
- Has served on the Board for a period that could, or could be perceived to, impact independence.

The Company has established processes to support independent decision-making by the Board. A majority of the current Board is considered to be independent, and all Non-Executive Directors are considered to be independent. The roles of Chair and MD are exercised by different individuals.

The Chair has served on the Board for more than 10 years, which is beyond the period that may give rise to questions regarding independence under the ASX Corporate Governance Principles and Recommendations. Notwithstanding this tenure, the Board has carefully considered the circumstances of the Chair’s service and has determined that he continues to exercise independent judgement and is free from any interest, position or relationship that could materially interfere with, or could reasonably be perceived to interfere with, the independent exercise of his judgement. Accordingly, the Board considers the Chair to be independent.

The independence status of each Director during the 2026 financial year, together with their tenure as at 30 June 2026, is set out in the table below.

Name	Role	Independence Status	Tenure
Stuart Robertson	Chair, Non-Executive Director	Independent	10 years, 5 months
Craig Parker	Non-Executive Director	Independent	1 year, 9 months
Kellie Cordner	Non-Executive Director	Independent	10 months
Scott Baldwin	Managing Director and Chief Executive Officer	Non-Independent	17 years, 5 months

Director Induction

New Directors receive a formal letter of appointment setting out the terms and conditions of their role, including responsibilities and remuneration. They are also provided with an induction program designed to assist them in understanding the Company's business, operations, governance framework, and their rights and obligations as Directors.

As part of this process, new Directors are given access to key documents and have the opportunity to meet with members of senior management to gain a comprehensive understanding of the organisation.

The Company also supports the ongoing professional development of Directors to ensure they maintain and enhance the skills and knowledge required to effectively perform their roles.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

Our Values

The Company has established the following four core values which underpin the way it conducts its business:

Customers are at the Heart of everything we do
We deliver empowering, innovative products designed around the customer's needs.

Care and Respect
We don't judge.
We treat people as individuals and with the utmost respect.
We listen, we empathise, we help.

Growing Together
We will grow great people who are always up for the challenge and look out for one another.
We love to have fun together and celebrate our wins.

Delivering with Integrity
We always do our best.
We're responsible for our actions and not afraid to learn from our mistakes.

Codes that Govern Us

The Company has established a Code of Conduct, supported by a range of policies, which set out the standards of ethical behaviour expected of Directors, executives and employees.

Key policies include:

- Code of Conduct Policy (including anti-bribery and corruption provisions).
- Conflict of Interest Policy.
- Privacy Policy.
- Human Rights Policy.
- Whistleblower Policy.

These policies are underpinned by the Company's core values and establish expectations for ethical, lawful and responsible conduct in all aspects of the Company's operations.

All Directors, executives and employees are expected to:

- Act with honesty, integrity and professionalism.
- Comply with applicable laws, regulations and Company policies.
- Manage conflicts of interest appropriately.
- Maintain the confidentiality of Company and customer information.
- Act responsibly in dealings with customers and other stakeholders.
- Use Company resources appropriately.

The Company has established mechanisms for reporting concerns regarding potential breaches of the Code of Conduct and related policies, including through its Whistleblower program. Reports may be made confidentially and, where applicable, anonymously.

Material breaches of the Code of Conduct and Whistleblower Policy are reported to the Board or its Committees.

Principle 4: Safeguard the integrity of corporate reports

Audit Committee

The Board has established an Audit, Risk & Compliance Committee, comprising three independent Non-Executive Directors. The Committee is chaired by Craig Parker, an independent Non-Executive Director. Details of the Committee members' qualifications, experience and meeting attendance are set out in the Directors' Report in the 2026 Annual Report. The Committee meets at least twice each year.

The primary role of the Committee is to assist the Board in overseeing the integrity of financial reporting, the effectiveness of the Company's risk management and internal control framework, and compliance with legal and regulatory obligations.

The Committee's key responsibilities include:

- Reviewing the integrity and quality of financial reporting.
- Overseeing the appropriateness of accounting policies, significant estimates and judgements.
- Monitoring the effectiveness of internal controls and risk management systems.
- Overseeing internal and external audit processes, including the review of audit findings and management responses.
- Monitoring compliance with applicable laws, regulations and Company policies.
- Reviewing related party transactions and their propriety.
- Overseeing processes for continuous disclosure and regulatory reporting.
- Monitoring the Company's control environment, including the protection of Company assets.

Further details of the Committee's responsibilities are set out in the Audit, Risk & Compliance Committee Charter, which is available on the Company's website.

Declaration of the Managing Director and Chief Financial Officer

The MD and Chief Financial Officer ("CFO") provide the Board with a written declaration each year confirming that:

- The financial statements present a true and fair view, in all material respects, of the Company's financial position and performance, and are prepared in accordance with applicable accounting standards
- The declaration is founded on a sound system of risk management and internal control, which is operating effectively in all material respects
- The Company's risk management and internal control framework is effective in relation to financial reporting risks

The Board has received this declaration from the MD and CFO for the current reporting period.

Corporate Reports released to the Market

The release of Company announcements, including financial reports, is governed by the processes outlined in the Company's Continuous Disclosure and Investor Relations Policy.

Any financial information disclosed to the market that has not been subject to audit or review by the Company's external auditor is reviewed and approved by the MD and CFO prior to release.

Following this review, the information is provided to the Board, where appropriate, for consideration and/or approval prior to its release to the market.

Principle 5: Make timely and balanced disclosure

The Company is committed to complying with its continuous disclosure obligations and ensuring that material information is disclosed to the market in a timely, accurate and balanced manner.

The Company has adopted a Continuous Disclosure and Investor Relations Policy, approved by the Board, which sets out the processes and responsibilities for complying with the ASX Listing Rules and the Corporations Act 2001 (Cth).

The Board retains ultimate responsibility for the Company's continuous disclosure obligations. The MD, CFO and Company Secretary have been designated as responsible officers for overseeing and coordinating disclosures, including assessing the materiality of information, approving routine announcements and ensuring compliance with disclosure requirements.

The Board approves announcements relating to financial results, material or strategically significant matters, earnings guidance and dividend declarations.

The Company has procedures in place to ensure that information disclosed to the market is not released to any person prior to being given to the ASX. Authorised spokespersons, including the Chair and MD, are responsible for communications with external stakeholders.

In accordance with ASX Listing Rule 3.1, the Company immediately discloses any information that a reasonable person would expect to have a material effect on the price or value of its securities. The Company may rely on the exceptions to disclosure under Listing Rule 3.1A where all relevant conditions are met and will disclose such information once those conditions no longer apply.

Market Announcements

Directors receive copies of all material announcements made to the market.

All new or substantive investor or analyst presentations are released to the ASX prior to their delivery.

Principle 6: Respect the rights of shareholders

Information on Website

Solvar recognises the importance of effective communication with shareholders and other stakeholders.

Solvar maintains a website (www.solvar.com.au) which provides access to information about the Company, including details of the Board and senior executives, Annual Reports, ASX announcements, the Company Constitution, Board and Committee Charters and key corporate governance policies.

Investor Relations

Shareholders have a range of rights under the Company's Constitution, applicable laws and regulatory requirements, including the right to receive financial reports and to attend, participate in and vote at general meetings.

The Company actively engages with shareholders and the broader investment community through regular communication initiatives. This includes investor briefings following the release of half-year and full-year results, as well as meetings with institutional and retail investors, equity analysts and financial media throughout the year.

Annual General Meeting (AGM)

Shareholders are encouraged to attend the Company's Annual General Meeting (AGM), which is typically held each year in November.

The Notice of Meeting, which is distributed in advance of the AGM, includes an explanatory memorandum outlining the proposed resolutions to be considered by shareholders.

Shareholders who are unable to attend the AGM may appoint a proxy to attend and vote on their behalf, including by electronic submission.

The Company's external auditor attends the AGM and is available to answer shareholder questions regarding the conduct of the audit and the preparation and content of the auditor's report.

All substantive resolutions at the AGM are decided by way of a poll rather than a show of hands.

Electronic Communication

The Company provides shareholders with the option to receive communications from, and send communications to, the Company and its share registry electronically.

Shareholders may contact the company and the share registry via the following channels:

- **Company:** www.solvar.com.au/contact/contact-us
- **Share Register:** www.computershare.com/au/contact-us or calling 1300 850 505

Principle 7: Recognise and manage risk

Risk Committee

The Board has established an Audit, Risk & Compliance Committee, comprising three independent Non-Executive Directors. The Committee is chaired by Craig Parker, an independent Non-Executive Director. Details of the Committee members' qualifications, experience and meeting attendance are set out in the Directors' Report in the 2026 Annual Report. The Committee meets at least twice each year.

The primary role of the Committee is to assist the Board in overseeing the Company's risk management framework and internal control systems. This includes:

- Monitoring and advising on the Company's risk appetite and risk profile.
- Overseeing the effectiveness of the risk management framework and internal control systems.
- Reviewing material risks and emerging risk exposures.
- Monitoring compliance with legal and regulatory requirements.
- Reviewing reports on significant incidents, including fraud, breaches and control failures.

- Assessing the effectiveness of policies and procedures relating to risk management.

Management, through the MD, is responsible for designing, implementing and maintaining the Company's risk management and internal control framework. Management reports regularly to the Committee on the effectiveness of these systems.

The Company's risk management framework is reviewed at least annually and was reviewed during the reporting period.

Further details of the Committee's responsibilities are set out in the Audit, Risk & Compliance Committee Charter, which is available on the Company's website.

Internal Audit

The Company has established an internal audit function, which reports to the Audit, Risk & Compliance Committee.

The internal audit function operates under a risk-based internal audit plan and provides independent and objective assurance to the Audit, Risk & Compliance Committee and management on the effectiveness of the Company's governance, risk management and internal control frameworks.

The internal audit function is responsible for independently assessing the adequacy and effectiveness of these frameworks, as well as the effectiveness of processes supporting the achievement of the Company's strategic objectives.

Material Risks

The Company is required to disclose whether it has any material exposure to environmental or social risks, and if so, how it manages those risks. A material exposure refers to a risk that could reasonably be expected to have a substantive impact on the Company's ability to create or preserve value over the short, medium or long term.

The Audit, Risk & Compliance Committee and the Board regularly review the Company's risk profile, including environmental and social risks. Based on these assessments, the Board considers that the Company does not currently have any material exposure to environmental or social risks.

Notwithstanding this assessment, the Company recognises the importance of environmental sustainability and continues to take steps to reduce its environmental impact. The Company has engaged Trace (www.our-trace.com) to support the measurement, reporting and reduction of its carbon emissions, and its direct operations have been certified carbon neutral for the past four years.

The Company also supports carbon reduction and environmental initiatives in Australia and internationally, including projects focused on land management and biodiversity conservation.

The Company continues to monitor developments in climate-related financial disclosure requirements, including the introduction of mandatory reporting obligations and Scope 3 emissions considerations. While these developments may impact the Company's ability to maintain carbon neutral certification in the future, the Company remains committed to reducing emissions within its operational control and supporting environmental sustainability initiatives.

Further information on the Company's sustainability initiatives is available on its website at www.solvar.com.au/about-us/sustainability.

Principle 8: Remunerate fairly and responsibly

Remuneration Committee

The Board is responsible for overseeing the Company's remuneration framework, including the remuneration of Directors and senior executives.

The Board has established a Remuneration & Nomination Committee, comprising three independent Non-Executive Directors. The Committee is chaired by Kellie Cordner, an independent Non-Executive Director. Details of the Committee members' qualifications, experience and meeting attendance are set out in the Directors' Report in the 2026 Annual Report. The Committee meets at least twice each year.

The Committee's responsibilities in relation to remuneration include:

- Reviewing and making recommendations on the Company's remuneration framework for Directors, executives and employees.
- Overseeing performance evaluation frameworks and their alignment to remuneration outcomes.

- Reviewing and recommending the remuneration of Directors and senior executives.
- Overseeing equity-based remuneration arrangements.
- Ensuring compliance with applicable legal and regulatory requirements.

The Company's remuneration framework is designed to attract, retain and motivate high-quality Directors and executives, and to align remuneration outcomes with the achievement of the Company's strategic objectives.

The performance of the Board, its Committees and senior executives is reviewed annually against a mix of financial and non-financial performance measures. The payment of short-term and long-term incentives is linked to the achievement of key performance indicators set at the commencement of each performance period.

Further details of the Company's remuneration policies and practices, including incentive structures and performance measures, are set out in the Remuneration Report in the 2026 Annual Report.

Further details of the Committee's responsibilities are set out in the Remuneration & Nomination Committee Charter, which is available on the Company's website.

Senior Executive, Executive Director and Non-Executive Director Remuneration

The Company's remuneration framework is designed to attract, retain and motivate high-quality Directors and senior executives, and to align remuneration outcomes with the creation of long-term value for shareholders.

The framework seeks to provide a balance between fixed and performance-based remuneration, with performance incentives aligned to the achievement of the Company's strategic, financial and non-financial objectives, and market competitive outcomes.

Details of the nature and amount of remuneration for each Director and senior executive, including both monetary and non-monetary components, are set out in the Directors' Report in the 2026 Annual Report.

Share Trading Policy

Directors and executives are prohibited from entering into transactions or arrangements that limit or undermine the economic risk of holding the Company's securities. This includes hedging arrangements, dealings in derivatives and other instruments that have the effect of limiting exposure to fluctuations in the market price of the Company's securities.

Examples of prohibited arrangements include, but are not limited to, dealings in warrants, equity swaps, put and call options, contracts for difference and other similar financial instruments.

Further details are set out in Solvar's Share Trading Policy, which is available on the Company's website.