

CPS 511 Remuneration Disclosure – FY2024/25

1. Overview of Remuneration Governance

MOVE Bank maintains a structured approach to remuneration governance, consistent with APRA Prudential Standard CPS 511. The Board has established a **Remuneration, Succession & Safety Committee (RSSC)**, which is responsible for overseeing remuneration frameworks, policies, and practices across the organisation.

The RSSC operates under a formal Charter and met twice in the 2024/25 financial year. It comprises at least three Directors, including the Chair of the Board (though the Committee Chair must not be the Board Chair). The Committee is empowered to access internal and external parties and engage independent experts as needed. Outcomes from the RSSC are provided to the Board for ratification.

2. Remuneration Framework

Our remuneration framework is designed to:

- Attract and retain high-calibre talent.
- Align employee incentives with prudent risk-taking and long-term value creation.
- Support the prevention and mitigation of conduct risk

The framework includes fixed remuneration and variable remuneration components. Variable remuneration is subject to performance and risk adjustment mechanisms.

Remuneration outcomes are linked to both individual and organisational performance, with consideration of:

- Financial and non-financial metrics.
- Risk-adjusted performance.
- Compliance with regulatory and ethical standards.

3. Remuneration Policy

MOVE Bank's remuneration policy specifies the CEO, Senior management and Risk & Financial Control management. Of these, only the CEO receives bespoke remuneration arrangements based on bank growth, cost management and compliance outcomes. The variable payment at maximum levels is below the threshold for requiring deferred remuneration and is assessed by the RSSC as consistent with MOVE Bank's long-term interests.

Other MOVE bank staff receive variable remuneration based on a balanced scorecard to incentivise a compliant high-performance culture based on growth targets, customer satisfaction and compliance outcomes.

In addition to compliance components being a requirement for all variable remuneration, material breaches and misconduct can also result in surrender of bonuses.