



TERRA FIRMA

REMUNERATION
COMMITTEE CHARTER



TERRA FIRMA EQUITY LIMITED

ACN 675 999 747

REMUNERATION COMMITTEE CHARTER
Terra Firma Equity Limited (ACN 675 999 747)

1. Purpose

The Remuneration Committee (“Committee”) is established by the Board of Terra Firma Equity Limited (“Terra Firma”, “the Company”) to assist the Board in fulfilling its responsibilities relating to:

- Executive and senior management remuneration
- Incentive frameworks and equity participation
- Performance alignment with strategic objectives
- Succession planning and leadership development
- Governance oversight of remuneration risk

The Committee ensures remuneration practices support long-term value creation, disciplined capital management, and responsible risk-taking.

2. Authority

The Committee is authorised by the Board to:

- Review and recommend remuneration policies
- Obtain independent remuneration advice at the Company’s expense
- Access Company records and personnel
- Engage external remuneration consultants where required

The Committee operates under delegated authority but ultimate responsibility remains with the Board.

3. Composition

The Committee shall:

- Consist primarily of non-executive directors
- Be chaired by a non-executive director
- Include members with experience in governance, finance, and executive remuneration

The Chair of the Board should not chair the Remuneration Committee unless the Board determines it appropriate.

4. Meetings

The Committee shall meet at least annually, and more frequently as required.

A quorum shall consist of a majority of Committee members.

Minutes of meetings shall be recorded and provided to the Board.

5. Remuneration Governance Principles

The Company’s remuneration framework shall:

- Align executive performance with long-term strategic objectives
 - Support sustainable growth
 - Discourage excessive risk-taking
 - Be market competitive but responsible
 - Reward measurable performance outcomes
 - Reflect governance and risk oversight considerations
 - Be transparent and defensible
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6. Responsibilities

6.1 Executive Remuneration

The Committee shall:

- Review and recommend remuneration for the Managing Director/CEO
- Review remuneration for senior executives
- Assess performance against agreed KPIs
- Recommend incentive outcomes

Executive remuneration may include:

- Fixed remuneration
 - Short-term incentives (STI)
 - Long-term incentives (LTI)
 - Equity-based incentives
 - Retention arrangements
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6.2 Performance Metrics

The Committee shall ensure that performance measures:

- Are clearly defined
 - Align with corporate strategy
 - Include financial and non-financial metrics
 - Reflect risk management objectives
 - Encourage long-term sustainability
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6.3 Equity & Incentive Plans

The Committee oversees:

- Design of equity participation schemes
 - Vesting conditions
 - Clawback provisions (where appropriate)
 - Dilution impact
 - Alignment with shareholder interests
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6.4 Non-Executive Director Remuneration

The Committee shall:

- Review and recommend fees for non-executive directors
 - Ensure director remuneration reflects responsibilities and time commitment
 - Ensure non-executive remuneration does not compromise independence
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6.5 Succession Planning

The Committee shall:

- Review succession plans for senior management
 - Assess leadership development initiatives
 - Ensure continuity of executive capability
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6.6 Remuneration Risk

The Committee must consider whether remuneration structures:

- Encourage inappropriate risk-taking
- Conflict with prudent capital management
- Undermine governance standards

Where risks are identified, appropriate safeguards must be implemented.

6.7 External Advice

If external remuneration consultants are engaged:

- The Committee must ensure independence
 - Advice must be provided directly to the Committee or Board
 - Conflicts of interest must be disclosed
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7. Reporting

The Committee Chair shall report to the Board following each meeting and provide:

- Recommendations on remuneration decisions
 - Summary of performance evaluations
 - Commentary on remuneration risk
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8. Confidentiality

Remuneration matters are confidential and must be handled with discretion.

9. Review of Charter

This Charter shall be reviewed periodically by the Board to ensure ongoing alignment with governance standards and Company strategy.

Approved by the Board of Terra Firma Equity Limited ACN 675 999 747

25-February 2026

Terra Firma Equity Limited

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