



VITAL HOLDINGS LIMITED

# REMUNERATION COMMITTEE TERMS OF REFERENCE

Information for a sustainable future



# Purpose

The Remuneration Committee ("the Committee") is established as a sub-committee of the Board of Directors of Vital Holdings Limited ("the Board") to oversee the design and implementation of the company's remuneration policies.

Its primary purpose is to ensure that remuneration remains competitive, fair, and aligned with the company's strategic objectives and long-term interests. The Committee ensures that reward structures attract, retain, and motivate high-calibre executives and staff while maintaining a clear link between performance, culture, and reward.

### AUTHORITY

The Committee operates under the authority delegated to it by the Board and is authorised to:

- ▶ Review and recommend remuneration strategy.
- ▶ Approve annual pay review budgets and bonus pools.
- ▶ Review, design, and approve the implementation of employee share schemes and long-term incentive plans.
- ▶ Approve the structure and performance metrics of a robust annual bonus scheme to ensure alignment with Group KPIs.
- ▶ Access all relevant information, records, and personnel necessary to perform its duties.
- ▶ Obtain any information it requires from management.
- ▶ Seek external professional advice or market benchmarking data at the company's expense.

### MEMBERSHIP

#### Composition

- ▶ Chief Financial Officer (CFO) - Chairperson
- ▶ Chairman of the Board
- ▶ Chief Executive Officer (CEO)
- ▶ Corran Partner
- ▶ Any other members as deemed necessary by the Chairperson



The Committee's remit includes:

- ▶ **Remuneration Policy:** Defining the policy for executive and employee remuneration, including base salary, benefits, and pension.
- ▶ **Performance-Linked Pay:** Overseeing the design and targets for short-term and long-term incentive plans (bonuses).
- ▶ **Market Benchmarking:** Reviewing industry data to ensure salaries remain aligned with market rates and economic factors such as inflation.
- ▶ **High-Level Oversight:** Reviewing significant salary increases (e.g., >10%) and individual remuneration for senior team members (typically those at the £100k+ level).
- ▶ **Cultural Alignment:** Reviewing the "People Dashboard" to ensure rewards are consistent with a compliant and healthy company culture.

### Appointment & Tenure

Members are appointed by the Board and serve at its discretion. The Chairperson shall appoint a Secretary (typically from the People or Finance function) to coordinate meetings and documentation.

### RESPONSIBILITIES

The Committee is responsible for:

#### Pay Review & Budgeting

- ▶ Reviewing and approving the annual global pay review budget (total % increase) for the upcoming financial year.
- ▶ Reviewing the "Exception Report" for significant individual increases due to promotion or market correction.
- ▶ Approving specific remuneration packages for senior executives.

#### Incentive Management

- ▶ Reviewing company performance against KPIs to determine the total bonus pot value.
- ▶ Approving the distribution logic for bonus payments across departments.

#### Oversight of People Metrics

- ▶ Monitoring the "People Dashboard," including mandatory training completion rates (RAG status), sickness/absenteeism, and staff turnover.
- ▶ Ensuring no rewards are issued where cultural or compliance standards (e.g., mandatory training) have not been met.



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### Reporting

Reviewing the Gender Pay Gap report and other statutory people-related disclosures.

### MEETINGS

#### Frequency

Meetings shall be held at least once annually, or more frequently as the Chairperson deems necessary (typically aligned with the start of the new budget cycle).

#### Decisions

Decisions shall be made by consensus or majority vote. In the event of a tie, the Chairperson will have a casting vote.

#### Quorum

A minimum of three members must be present.

#### Papers

A high-level visual deck (Executive Summary) shall be provided for all meetings, with granular data and "raw" spreadsheets available as appendices for deep-dive reviews. Papers should be distributed at least one week in advance.

### REPORTING

- › The Committee reports directly to the Board of Directors of Vital Holdings Limited.
- › Minutes of the meeting shall be circulated to the Board.
- › Significant decisions regarding the bonus pot or significant shifts in remuneration strategy are escalated to the full Board for final sign-off.

### REVIEW OF POLICY

These Terms of Reference shall be reviewed annually by the Committee to reflect changes in market practice or company strategy.

Approved by the Board of Directors on 18 March 2026.



## APPENDIX 1 - DRAFT REMUNERATION COMMITTEE MEETING AGENDA

### 1. Executive Summary

- i Approval of annual pay review budget (new budget year).
- ii Approval of bonus payments (current year).

### 2. Market Context & Benchmarking

- i Review of industry salary data.
- ii Analysis of inflation and market rate movements.

### 3. Pay Review Proposal (new budget year)

- i Global average % increase request.
- ii Exception Report (increases >10%).
- iii Senior Team (>£100k) individual breakdown.

### 4. Bonus Proposal (current year)

- i Performance vs. KPI targets.
- ii Distribution and pot allocation by department.

### 5. People Dashboard & Compliance

- i Mandatory training completion rates (RAG status).
- ii Sickness, absenteeism, and staff turnover trends.

### 6. Discussion and Voting

### 7. Any Other Business

**Gary Fielding**  
Chairman  
Date: March 2026

**Cécile Parker**  
CFO  
Date: March 2026