



NZX Market Disclosure - 28 May 2025

Summary of Mr Stirton's Remuneration and Employment Terms

Commencement Date and Term	Mr Stirton's appointment as Group Chief Executive Officer will be effective 1 August 2025. He is appointed on an ongoing basis subject to termination in accordance with the terms of the agreement.
Remuneration	<p>Mr Stirton's remuneration package is a combination of both fixed and at-risk incentive remuneration.</p> <p><u>Fixed Remuneration</u></p> <p>\$1,200,000 per annum (exclusive of Kiwisaver) per annum.</p> <p><u>Short Term Incentive</u></p> <p>Mr Stirton will receive an on-target Short Term Incentive (STI) of 50% of his fixed remuneration. The maximum STI payout will be 120% of his on-target dollar amount of \$600,000. Payment of any STI will be subject to the terms of the STI scheme rules and his performance will be measured against financial and non-financial measures set by the Board. For FY26 Mr Stirton will be guaranteed 50% of his on-target STI dollar amount. Half of the FY26 STI guarantee, on an after-tax basis, must be invested in TWG shares and held for the duration of Mr Stirton's tenure as Group Chief Executive Officer. Further investment in TWG shares will be required in FY27 and FY28.</p> <p><u>Long Term Incentive</u></p> <p>Mr Stirton will receive an on-target Long Term Incentive (LTI) of 50% of his fixed remuneration. The maximum LTI payout will be 150% of his on-target dollar amount of \$600,000. Payment of any LTI will be subject to the terms of the LTI scheme rules and the performance measure will be total shareholder return over a three-year period with the target being cost of equity plus 1%.</p>
Other Employment Terms	The employment agreement also covers termination rights, and non-compete and non-solicitation restraints.