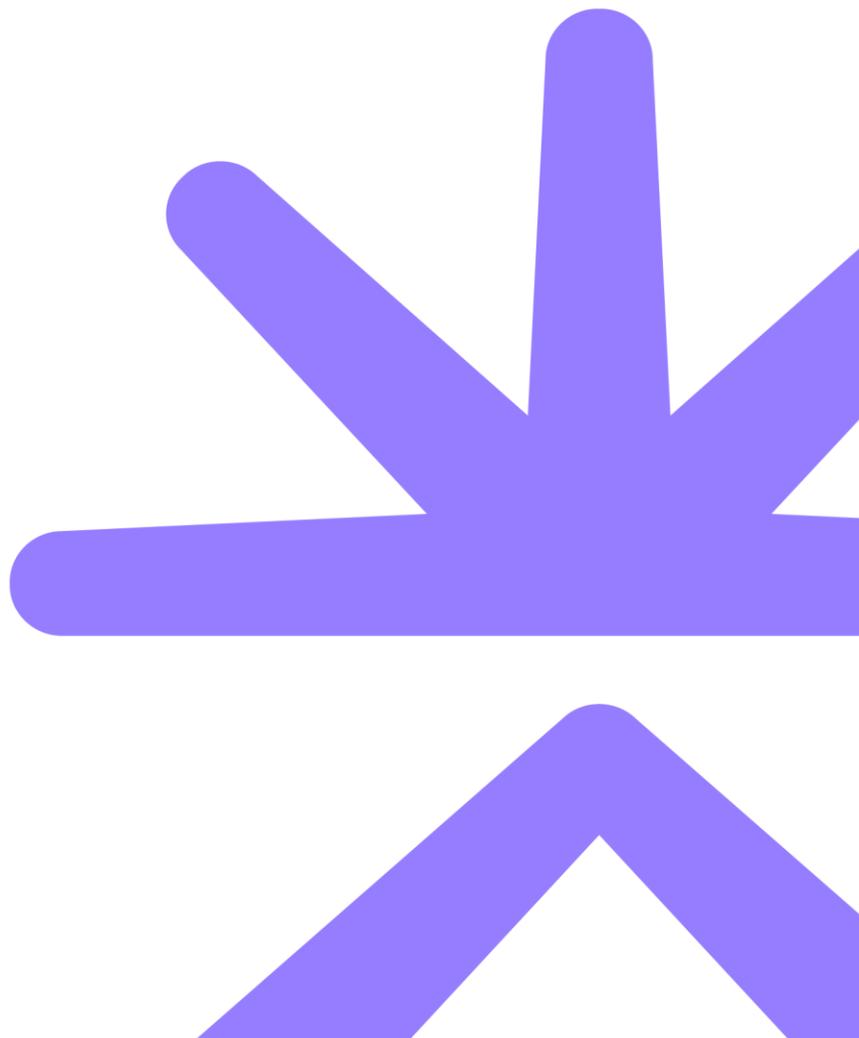


CPS 511 Remuneration Disclosures 2025



CPS 511 Remuneration Disclosure for the year ended 31 December 2025

This Remuneration Disclosure has been prepared in accordance with the Australian Prudential Regulation Authority (APRA) Prudential Standard CPS 511 – Remuneration (CPS 511).

CPS 511 sets out remuneration disclosure requirements intended to enhance transparency of remuneration practices across APRA-regulated entities, including disclosures relating to remuneration frameworks, governance, risk alignment and outcomes.

Helia is classified as a non-significant financial institution (non-SFI) for the purposes of CPS 511. Accordingly, this disclosure addresses the qualitative remuneration disclosure requirements applicable to non-SFI entities. The information contained in this disclosure relates to the period 1 January 2025 to 31 December 2025.

Table of contents

1. Governance of the remuneration framework	3
1.1 Board oversight.....	3
1.2 Board People and Remuneration Committee.....	3
1.3 Remuneration policies.....	4
2. Remuneration Framework	4
2.1 Summary.....	4
2.2 Application to CPS 511 Specified Roles.....	6
3. Variable Remuneration plans	7
3.1 Short-Term Incentive Plan.....	8
3.2 Long-Term Incentive Plan.....	8
4. Approach to remuneration adjustments and Board discretion	9
4.1 Remuneration adjustments.....	9
4.2 Board discretion.....	9

Company information table

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References within this document

Within this document, a reference to Helia or 'the Company' refers to Helia Group Limited and its subsidiary companies.

References to the Board are to the Boards of Directors of Helia and its subsidiary companies unless a specific Board is specified.

1. Governance of the remuneration framework

Helia maintains a robust remuneration governance framework to support remuneration outcomes that are prudent, risk-aligned and consistent with long-term financial soundness.

1.1 Board oversight

The Board of Helia is ultimately accountable for the remuneration framework and remuneration outcomes. In exercising this responsibility, the Board oversees that remuneration:

- supports Helia's strategy and objectives;
- promotes sound risk management and appropriate conduct;
- aligns with Helia's culture, including risk culture and values;
- does not encourage excessive or inappropriate risk-taking; and
- is aligned with the long-term interests of customers, shareholders and other stakeholders.

The Board is responsible for approving the Remuneration Policy and Consequence Management Framework, monitoring the effectiveness of remuneration practices, and approving any material changes to remuneration structures or deferral arrangements.

The Board retains discretion to adjust variable remuneration outcomes to maintain alignment with Helia's remuneration principles, long-term financial soundness and risk profile.

In the financial year ended 31 December 2025, the Board met 15 times.

1.2 Board People and Remuneration Committee

The Board has established a People and Remuneration Committee comprising only non-executive directors. The Committee assists the Board by making recommendations to the Board on:

- the design and ongoing effectiveness of the remuneration framework;
- the remuneration strategy and policy aligned with Helia's objectives, risk management framework and regulatory requirements;
- the remuneration arrangements and outcomes for the CEO, Executives and Specified Roles as defined under CPS 511;
- incentive plan funding for all employees;
- appropriately reflecting performance, risk, compliance and conduct outcomes in remuneration outcomes; and
- the application of Board discretion to adjust variable remuneration outcomes, including the application of malus or clawback, where appropriate.

The People and Remuneration Committee operates under a Board-approved charter and reports regularly to the Board. The People and Remuneration Committee consults the Board Risk Committee and Chief Risk Officer (or Risk function), to enable risk behaviours and outcomes to be appropriately reflected in remuneration outcomes. Final decisions on remuneration outcomes and the application of discretion, malus or clawback rest with the Board.

When an external perspective is needed, the People and Remuneration Committee seeks professional assistance from independent remuneration advisers.

In the financial year ended 31 December 2025, the People and Remuneration Committee met 5 times.

Detailed information on the scope of the Board and People and Remuneration Committee responsibilities can be found [here](#).

1.3 Remuneration policies

Remuneration is governed by Board approved policies which are reviewed each year:

- **Helia's Remuneration Policy:** outlines structure and terms for remuneration design, how variable remuneration is assessed, deferred remuneration obligations and arrangements, and how remuneration decisions are made, approved and reported on.
- **Consequence Management Framework:** outlines the approach to applying consequences for risk management or conduct matters so that outcomes align with Helia's Code of Conduct and expected behaviours. It provides a consistent and structured framework for determining appropriate financial and non-financial consequences that are fair, reasonable, proportionate, and support a balanced, risk-aware culture.

During 2025, an independent CPS 511 review was completed to review how peer organisations have implemented CPS 511, and the degree of alignment of Helia's practices with market practice. Observations and recommendations from this review were considered in the ongoing refinement of remuneration governance practices for 2026.

2. Remuneration Framework

2.1 Summary

Helia's remuneration framework is designed to support the achievement of the Company's strategy and long-term financial soundness by promoting prudent risk-taking, effective risk management and clear accountability for performance and outcomes, as shown in the diagram on the next page. Helia's remuneration arrangements include Total Fixed Remuneration (TFR) and variable remuneration (Short-Term Incentive (STI) and Long-Term Incentive (LTI)).

Remuneration outcomes are intended to reflect both financial performance and non-financial considerations, including risk, conduct and people outcomes. Participation in each plan is dependent on role and level. Depending on role, a portion of remuneration is deferred so that remuneration outcomes can be adjusted if risk or conduct issues emerge after an award is granted, reinforcing accountability over an appropriate time horizon. Variable remuneration (refer to section 3 for further detail) is subject to financial consequences including in-year adjustments, malus and clawback to support the prevention and mitigation of conduct risk.

In addition, remuneration mix considers the level of risk the role assumes on behalf of the company, and the impact on business results.



Purpose

To accelerate financial wellbeing through home ownership



Vision

To be Australia's most trusted risk partner for home lending

Business strategy



Grow new business



Create a more efficient business



Evolve risk maturity and resilience



Invest in our people

People strategy



Growth

Build future fit capabilities to drive our growth strategy and develop our current and future leaders to engage and grow their people while accelerating execution.



Culture

Create an inclusive, innovative risk aware and high performing culture which can respond quickly and effectively to opportunities.



Employee experience

Enhance the employee experience to optimise the way we work and live through our Employee Value Proposition.

Remuneration principles



Align management and shareholders.



Link remuneration outcomes with sustainable company and individual performance.



Encourage behaviour that aligns with Heli's expected behaviours, performance and risk management frameworks.



Ensure remuneration is competitive and flexible to attract and retain quality talent.



Meet regulatory requirements and support strong governance and accountability.

Remuneration framework

TFR (all permanent employees)

Objective

Attract skills and experience required. Benchmarked against the market median.

Description

Base salary, superannuation and other benefits.

Delivery

Cash and superannuation

STI (all permanent employees)

Objective

Motivate and reward employees for company performance, individual performance and risk management.

Description

Based on annual company performance (financial and strategic), individual performance and risk assessment.

Delivery

Cash and deferred shares (depending on role)

LTI (Executives)

Objective

Motivate and reward executives for longer term sustainable company performance, shareholder value and risk management.

Description

Based on performance against company performance and risk assessment over four years.

Delivery

100% performance rights

2.2 Application to CPS 511 Specified Roles

The definitions of specified roles applied under Helia's Remuneration Policy are outlined below. The identification of Specified Roles, including Senior Managers and Risk and Financial Control Personnel, is reviewed at least annually and when there are material changes to roles or responsibilities. The mix and maximum value of variable remuneration differ across CPS 511 specified role cohorts, reflecting the nature of each role, level of responsibility and capacity to influence Helia's risk profile.

Specified Role	Helia application	Remuneration arrangements
Senior Manager	The CEO and direct reports (who are classified by Helia as Band 1 roles). This includes the most senior and influential executives who have responsibility for management or control of Helia, or a significant or substantial part of its operations.	<p>Eligible for executive remuneration arrangements including Fixed Remuneration, STI and LTI.</p> <p>Deferral of awards applies to:</p> <ul style="list-style-type: none"> • 50% of any actual STI award is deferred into equity over a period and vest equally over two years; and • LTI is delivered in equity at the end of a four-year performance period. <p>Prior to vesting, the Board determines whether adjustments are required in light of any material risk events that occurred during the vesting period. Vesting outcomes and any adjustments are approved by the Board.</p> <p>The People and Remuneration Committee reviews and recommends fixed and variable remuneration outcomes to the Board for approval annually, on an individual basis.</p>
Risk and Financial Control Personnel (RFCP)	Individuals whose primary role is in risk management, compliance, internal audit, financial control or actuarial control.	<p>Eligible for Fixed Remuneration and STI.</p> <p>Independence of these roles is maintained by ensuring:</p> <ul style="list-style-type: none"> • they do not report into managers of the business areas they are responsible for overseeing and challenging other than the CEO, or report directly to the relevant Committee Chair; • performance measures are tailored to reflect the purpose of their role; • financial measures are linked to company-wide performance, but not related to the business area they are overseeing or challenging; and • pay mix (ratio of fixed remuneration versus variable remuneration) is appropriate for the role, which will often mean that it is not highly leveraged towards variable remuneration. <p>For any annual STI payment greater than \$50,000, one-third of the amount greater than \$50,000 is deferred into equity and vests after one year. To avoid deferral of nominal award amounts, a minimum \$10,000 balance is required before deferral is applied to an incentive award.</p> <p>Prior to vesting, the Board determines whether adjustments are required in light of any material risk events that occurred during the vesting period. Vesting outcomes and any adjustments are approved by the Board.</p> <p>For this group of employees, the People and Remuneration Committee reviews and recommends fixed and variable remuneration outcomes to the Board for approval annually, on a cohort basis.</p>

Specified Role	Helia application	Remuneration arrangements
Material Risk Taker (MRT) Highly Paid MRT (HPMRT)	Roles are assessed against CPS 511 materiality criteria, including capacity to significantly influence risk and financial outcomes. Helia does not currently have any roles identified as Material Risk Takers under CPS 511 (that are not already considered Senior Managers and/or Accountable Persons).	Not applicable.
Accountable Person under Financial Accountability Regime (FAR)	Includes most senior and influential executives who have actual or effective senior executive responsibility for management or control of Helia, or a significant or substantial part of its operations, as defined in the FAR Act and associated regulations.	<p>Accountable Persons are eligible for Fixed Remuneration, and STI. Where an Accountable Person is also a Senior Manager, they are eligible for LTI as well.</p> <p>Remuneration arrangements for Accountable Persons are designed to comply with FAR obligations and reinforce clear accountability for prudential outcomes.</p> <p>Where variable remuneration is greater than or equal to \$125,000 in a financial year, at least 40% of total variable remuneration is deferred and vests after four years.</p> <p>Where an Accountable Person fails to meet their Accountability Obligations under FAR, the Helia Board will reduce or forfeit variable remuneration in a manner proportionate to the nature and severity of the non-compliance. Where a potential breach is under investigation, the vesting or payment of variable remuneration may be deferred until the investigation is concluded and an outcome is determined.</p>

3. Variable Remuneration plans

Variable remuneration is discretionary, performance-based remuneration designed to recognise the achievement of financial and non-financial objectives, having regard to risk, conduct and accountability. Helia's LTI is intended to align with shareholder interests and reflect a longer time horizon of risk, whilst STI awards above a certain threshold must have a deferred component to allow risk and performance outcomes can be reliably measured.

Where variable remuneration is not provided, including for employees engaged on fixed remuneration arrangements, non-financial consequences may be applied in response to adverse risk, conduct or behavioural outcomes. These consequences may include increased supervision, mandatory training or development, formal warnings or termination of employment.

3.1 Short-Term Incentive Plan

Helia's STI plan is designed to motivate and retain employees by providing awards that reflect a combination of individual performance, company performance and risk management, with performance measured over a one year period from 1 January to 31 December. STI awards may be delivered in cash and, for eligible participants, with a deferred component delivered in restricted shares. Deferred awards vest over periods of one to two years and remain subject to malus and clawback in accordance with Helia's remuneration and consequence management frameworks.

STI outcomes are informed by Helia's company performance scorecard, individual performance and a risk assessment. The Board determines whether to allocate an annual STI funding pool, having regard to company scorecard outcomes and broader factors outside of the scorecard, including risk, conduct, governance and financial soundness considerations. The company performance scorecard is assessed annually and comprises a balanced set of financial and non-financial measures aligned to Helia's business plan, strategic objectives and risk management framework. Financial measures are complemented by non-financial measures relating to risk management, customer outcomes, people and culture.

Individual performance is assessed against role-specific objectives set annually and aligned to the scorecard categories. Individual outcomes may be moderated to reflect individual accountability for performance, risk and conduct outcomes. All employees have a mandatory risk goal with a minimum weighting in their annual performance goals.

A risk modifier may be applied to STI outcomes having regard to the severity of risk and conduct matters and the individual's level of accountability, and may result in a reduction of STI outcomes, including to a nil outcome, where there has been poor risk management, misconduct or failure to meet risk management expectations.

For Deferred STI, any vesting is subject to a risk assessment prior to vesting, and outcomes are approved by the Board.

3.2 Long-Term Incentive Plan

Helia's LTI plan is designed to motivate and retain executives by providing awards that align with longer term Company performance bringing sustainable value to the shareholder, reflect the ability of the role to influence Helia's performance and operate within Helia's risk management framework. Participation in the LTI plan is limited to senior executives whose roles have a material influence on Helia's long-term performance and risk profile.

LTI awards are delivered in the form of performance rights and are subject to a four-year performance period. Performance measures are relative Total Shareholder Return and Return on Equity, and vesting is subject to Board and People and Remuneration Committee determination that there was not excessive risk taking in achievement of results. At the end of the performance period, final vesting percentages are determined via the Board and Committee review, recommendation and approval process.

For more information on variable remuneration plans and the link to performance, refer to page 49 of the [2025 Helia Annual Report](#)

4. Approach to remuneration adjustments and Board discretion

4.1 Remuneration adjustments

Helia's Consequence Management Framework sets out the remuneration adjustment tools and criteria for adjustments to variable remuneration, assisting in effectively managing financial and non-financial risks, sustainable performance and long-term soundness; and also supporting the prevention and mitigation of conduct risk.

An important component of driving stronger risk performance is holding people accountable for adverse risk and personal conduct matters. This could mean a downward adjustment to variable remuneration to align with any adverse performance or risk outcomes including the ability to reduce variable remuneration to zero, in the event of a material breach or misconduct.

The remuneration adjustment tools for downward adjustment of any variable remuneration include:

- **In-period adjustment:** reduction or cancellation of variable remuneration within the performance year;
- **Malus:** reduction or forfeiture of deferred but unvested variable remuneration before it has vested; and
- **Clawback:** recovery of vested variable remuneration. Clawback can be applied within two years of payment/vesting.

Downward adjustments to variable remuneration are proportionate to the severity of a risk and conduct outcome. Prior to a remuneration adjustment being made, an assessment is completed to determine the materiality of the event and individual accountability, based on:

- **Nature and severity of the incident or conduct event** including assessment of the impact on financial, regulatory, customer, people, reputation, data, technology and conduct outcomes;
- **Accountability of the individual involved** in the incident or conduct event; and
- **Any mitigating circumstances** including self-reporting, timely issue escalation and effective remediation.

4.2 Board discretion

The Board retains discretion to adjust variable remuneration outcomes for alignment with Helia's remuneration principles, legal and regulatory requirements and material events. Board discretion is a core feature of Helia's remuneration framework and is applied to remuneration outcomes for alignment with financial performance, intended outcomes and the experience of shareholders and customers.

Variable remuneration may be adjusted downwards if the Board determines it is appropriate in the circumstances to do so, including if those adjustments are necessary to:

- protect the financial soundness of the company;
- respond to material misconduct, and whether this has led to adverse outcomes;
- reflect failure of financial and/or non-financial risk management or non-compliance with Helia's Risk Management Framework (RMF);
- respond to a significant failure or breach of accountability, fitness and propriety, or compliance obligations;
- respond to a significant error or a significant misstatement of criteria on which the variable remuneration determination was based;
- respond to significant adverse outcomes for customers or other stakeholders;
- respond to reputational risk issues;
- respond to significant unexpected or unintended consequences that were not foreseen by the Risk Committee or the Board; or
- respond to an Accountable Person failing to comply with their FAR Accountability Obligations.