PURPOSE

The People, Remuneration and Nomination Committee (PRNC), a committee of the Board of Directors of Regis Healthcare Limited ACN 125 203 054 (the Company), is responsible for establishing the Executive Remuneration frameworks at Regis.

The purpose of the Regis Executive Remuneration policy is to assist the Board of Directors of the Company (Board) align the value of the total remuneration approach with individual performance, business performance and shareholder interests.

The policy describes the framework used by the Company in structuring total remuneration for the Executive Leadership Team.

The policy does not create any legal rights for the executive. The contract of employment and any variable incentive invitation offers should be read in conjunction with this policy.

SCOPE

This policy applies to the Regis Executive team, including the CEO and CFO and any other executive KMP roles that may apply from time to time, and operates in conjunction with other relevant Company policies and relevant legislation.

POLICY

1. Objectives and Principles of Executive Remuneration

The policy outlines the key principles that underpin the setting and maintenance of Executive remuneration. The Policy reflects Regis' objectives for strong corporate governance and sustained, long-term value creation for shareholders and stakeholders. It ensures that Regis can attract, develop and retain high-performing and motivated executive talent in a competitive market.

Regis applies the following guiding principles to executive remuneration:

1. Remuneration structures are competitive to attract, retain and motivate executives individually and collectively to deliver the objectives of the Company
2. Remuneration should be fair, equitable and consistent with the Company's overall performance, reflecting relevant local market conditions
3. Remuneration structures support the delivery of the Regis strategy and help to create long term value and deliver strong financial returns to our shareholders by linking remuneration outcomes to relevant and measurable financial and non-financial goals
4. At risk variable remuneration will include short term and long term incentives to motivate and reward executives in the achievement of short and long term objectives
5. Executive remuneration frameworks will be compliant with current governance and legislative requirements

2. Executive Remuneration Structure

Executive remuneration packages are comprised of an appropriate mix of fixed and variable components and may consist of one or more of the following:

Fixed Annual Remuneration (FAR): base remuneration and superannuation

At risk Variable Remuneration (VR): incentive-based remuneration such as Short-Term Incentive (STI) and Long Term Incentive (LTI)

Total Target Remuneration (TTR): consists of FAR plus VR where applicable, with the LTI will be calculated at the face value of the equity offered

FAR, VR and TTR do not include the value of employee benefits (e.g. onsite car parking, equipment provided for work purposes, etc.) or any discretionary recognition payments that may be made (e.g. service award gifts).

3. Forms of Remuneration

Base Remuneration is the guaranteed component of remuneration that an executive receives in exchange for their services. It is determined by relevant benchmarking, experience and performance of the executive and internal relativities in the Executive Leadership Team. A review of the base remuneration for executives is conducted by the People and Remuneration Committee on a regular basis.

Superannuation Guarantee Contributions (SGC) are made at the statutory rates up to the maximum superannuation contribution base as prescribed by the Australian Taxation Office (ATO). Where base remuneration is above the maximum superannuation contribution base, any legislated changes to the superannuation guarantee contribution rates will be absorbed in the Fixed Annual Remuneration package.

Short Term Incentive (STI) is a performance based variable incentive and is an 'at risk' component of TTR designed to incentivize and reward executives in the achievement of annual individual and company wide objectives. The STI opportunity is calculated as a percentage of the executive's FAR. The executive will be responsible for the taxation associated with any STI payment.

The Company may, but is not obligated to provide executives with an STI opportunity. Executives are eligible to participate in the STI only if they are invited to participate by the Board. If an executive's employment commences after 1 July, the STI opportunity will be on a pro-rata basis for the period of the financial year worked, unless agreed by the Board. Executives will not be eligible for an STI payment if their employment commences after 1 April, unless agreed by the Board.

Executives will receive a pro-rata STI payment, if during the STI performance period, the executive:

- Worked on a part time basis; or
- Was absent from work for a cumulative period greater than 3 months and less than 6 months during the STI performance period.

An executive must remain employed by Regis on the date of STI payment to remain eligible for an STI payment and must not have given notice of resignation. STI payments may be made as cash, equity or a combination of cash and equity as per the terms outlined in the STI Invitation.

STI payment gateways will be set by the Board and must be met before an STI payment will be made. If a minimum performance threshold is not achieved, an STI payment may be reduced unless the Board chooses to apply its discretion. STI payment gateways will be detailed in the STI Invitation.

The STI Invitation and Plan rules will be issued to eligible executives with details of the relevant STI opportunity, performance conditions, pro-rata requirements, malus and clawback conditions and other relevant terms and conditions.

Long Term Incentive (LTI) is a performance based variable incentive and is an 'at risk' component of TTR designed to align the interests of executives with shareholders and to incentivise executives in support of the Company's longer-term objectives. The Company may provide executives with an LTI opportunity. Executives are eligible to participate in the LTI only if they are invited to participate by the Board. The LTI plan is a three-year plan with Regis Performance Rights issued to eligible executives in line with the LTI Invitation. The LTI is calculated as a % of FAR, therefore inclusive of superannuation payments.

All awards, cancellations and vesting of equity must be approved by the Board. The Board retains the discretion to vary the performance hurdles and criteria.

If an executive's employment commences after 1 July, the LTI opportunity will be on a pro-rata basis for the year of the award not the measurement period, unless otherwise agreed by the Board. The number of Performance Rights to be granted will be calculated by dividing the pro-rata LTI opportunity by the 20-trading day volume weighted average price (VWAP) of Regis Shares traded in the period immediately following (and excluding) the commencement date of employment.

Where required in accordance with the ASX Listing Rules, approval from shareholders must be obtained before grant of an LTI opportunity to the CEO/Managing Director. LTI offers must consider employee share plan legislative and regulatory requirements, including ASX listing rules which may impose conditions or restrict the Board's ability to make offers.

The executive is personally responsible for the taxation implications of the LTI plan outcomes.

The LTI Invitation and Plan rules details the LTI opportunity, performance and vesting conditions, pro-rating, malus and clawback and other relevant terms and conditions, together with a generic overview of the taxation treatment.

Weightings of remuneration components are determined by the People and Remuneration Committee from time to time having regard to market practice, the responsibilities of the executive leadership team and the performance of the Company.

4. Implementation of Executive Remuneration

Company and individual performance measures and targets will be set at the commencement of each performance period. Performance-based remuneration will incorporate assessment against both Company

and individual performance targets. Total actual remuneration for executives will be consistent with Company performance.

There is a broad spectrum of skills and capabilities required to support the Regis business. We compete for a limited pool of executive talent from diverse industry groups. To reflect the required diversity, executive remuneration packages are benchmarked against comparator groups. Regis supports a focus on internal development and succession planning and therefore a balance between external market competitiveness with internal equity and comparability for executive remuneration is required.

In determining variable incentive payments and total remuneration, the Board takes in to account a broad range of performance indicators which are detailed in the LTI and STI invitations. The Board may exercise discretion in determining final variable pay outcomes.

Total remuneration is purposefully set to provide a competitive and attractive offer to executives and as such separate retention payments will only be used under exceptional and extraordinary circumstances at the sole discretion of the Committee for Executives and the Board for KMP positions.

5. Performance and Behaviour Expectations

Eligibility for, and the vesting or payment of, any at risk Variable Remuneration is subject to the executive maintaining satisfactory performance and conduct, including alignment with Regis' values and expected leadership behaviours throughout their employment tenure. As such the Board retains a discretion, acting reasonably, and subject to the Invitation and Plan Rules .

The Board retains absolute discretion to adjust, defer, reduce or forfeit any at risk Variable Remuneration where these standards are not upheld. .

6. Termination Payments

Any termination payment must be authorised and approved in advance by the PRNC for executives and the Board for the CEO/MD and the CFO. The Company will meet the termination payments requirements of the Corporations Act 2001.

Severance payments should be limited on termination to pre-established contractual arrangements which should not commit the Company to making unjustified payments. For the avoidance of doubt:

- there should be no payment for termination of employment due to misconduct; and
- there is no requirement on the Board or the Company to provide payments on termination other than statutory or contract obligations.

Unless the Board determines otherwise, if employment with the Company is terminated as a result of retirement, genuine redundancy, death, terminal illness, total and permanent disablement, or any other reason as determined by the Board, an executive will be considered a good leaver and remain eligible for the current STI and LTI opportunity.

Subject to the terms of an Invitation and the LTI Plan Rules where under the LTI plan a good leaver holds Rights under the LTI Plan which are unvested or have not exercised, the Rights will continue in force and remain exercisable until the Expiry Date or such lesser period as determined by the Board. The Board may determine, in its sole and absolute discretion, the manner in which any unvested Rights held by the Participant will be dealt with.

For the purposes of this policy the following definitions of cessation events will apply:

Retirement means the cessation of full time employment at or after an agreed retirement age, or earlier with the approval of the Board, where the executive has demonstrated satisfactory performance and conduct and does not intend to continue full-time employment.

Genuine Redundancy means the termination of employment initiated by Regis where the role performed by the executive is no longer required to be performed by any person due to organisational or operational changes, and the termination is not related to performance or conduct.

Death means the cessation of employment due to the death of the executive.

Terminal Illness means a medically certified illness or condition that, in the opinion of a qualified medical practitioner, is likely to result in the death of the executive within a reasonably foreseeable period, as determined by the Board.

Total and Permanent Disability means a physical or mental incapacity, as determined by the Board based on appropriate medical evidence, which prevents the executive from continuing to perform their duties and is considered likely to be permanent.

Any Other Reason means any cessation of employment not otherwise defined above, including mutually agreed separation, and will be assessed by the Board in its discretion having regard to the circumstances of the cessation.

Subject to the terms of the Invitation and the Plan Rules, an executive will be considered a Bad Leaver in the following circumstances:

- the employment of the executive is terminated due to poor performance
- the executive's employment is terminated, or the executive is dismissed, for any of the following reasons:
    - they have acted, fraudulently or dishonestly or made a material misstatement on behalf of the company or any of the Company's direct and indirect subsidiaries;
    - they are in material breach of a Company policy, any of their duties or obligations to the company or any of the company's direct and indirect subsidiaries;
    - they have engaged in serious misconduct or gross negligence (including recklessness or wilful indifference); or
    - they are convicted of an offence or have a judgment entered against you in connection with the affairs of the Company or any of the Company's direct and indirect subsidiaries.

Where an executive's employment terminates whilst a participant in the STI Plan or the LTI Plan, the termination or cessation of employment clauses in the Invitation Offer and Plan rules will apply.

Where a Participant becomes a Bad Leaver, unless the Board in its sole and absolute discretion determines otherwise, any and all vested Rights held by the participant which have not been exercised will continue in force and remain exercisable until 3 months after the participant's employment terminates; and all unvested Rights held by the Participant will be forfeited and automatically lapse.

Where a Right has been forfeited in accordance with the LTI Plan rules the Rights will automatically lapse and the participant or participant's agent must sign any transfer document required by the Company to affect the forfeiture of the Right.

Where an executive resigns from their employment from Regis, the termination and cessation of employment clauses in the STI and LTI Plan Invitation Offer and Plan rules will apply. The Board may exercise discretion in determining outcomes for the executive in relation to the variable incentive plans.

7. Clawback

The STI and LTI Plans include provisions for clawback and malus where the Board may claw back some or all of the variable incentive in accordance with the Invitation Offer and the Rules of the incentive plan. Clawback provisions permit the Board to reduce, cancel, lapse, forfeit or require repayment of any vested or unvested performance-based remuneration in the event of fraud, dishonesty, misconduct, a breach of duties or obligations to the Group, including being convicted of an offence, or where there is a material financial misstatement circumstance.

8. Corporate Governance

To make informed decisions, the PRC may take reference from remuneration data and advice for comparable roles at relevant companies that are representative of Regis' size, scale and complexity. Both publicly disclosed comparator data and role data from approved remuneration providers are used to provide independent advice on remuneration benchmarks. The PRC seeks regular advice from independent external remuneration consultants on total remuneration practices, including benchmarking, market practices, annual fixed increases, any reviews or changes to the 'at risk' components of the total reward mix and any legislative changes.

All remuneration arrangements offered to Executives must be authorised and approved in advance by the PRC in accordance with the Delegation of Authority Policy. Remuneration for the CEO/MD and CFO and any other KMP positions must be authorised and approved in advance by the Board.

9. Policy does not create legal rights

Nothing in the Policy:

- Forms part of or is incorporated into any contract of employment of an employee;
- Confers any entitlement or expectation on any employee to receive any remuneration incentive, allowance or benefit;
- Confers any entitlement or expectation on any person to remain in employment in the Company;
- Affects any rights which the Company may have to terminate the employment of any employee;
- May be used to increase an award of damages in respect of any action bought by an employee against the Company in connection with their employment; or
- Gives rise to any right to compensation or damages in so far as any such right arises or may arise from an employee ceasing to have rights or opportunities under any incentive program as a consequence of the termination of their employment.

KEY LEGISLATION, ACTS AND REFERENCES

- Fair Work Act 2009 (Cth)
- Corporations Act 2001 (Cth)
- National Employment Standards
- Superannuation Guarantee Legislation
- Sex Discrimination Act 1984 (Cth)
- Racial Discrimination Act 1975 (Cth)
- Workplace Gender Equality Act 2012 (Cth)
- Disability Discrimination Act 1992 (Cth)
- State equal opportunity legislation

VERSION HISTORY

Version	Date Created	Sections Changed	Created/ Amended by
1	November 2024	New policy	People and Remuneration Committee
1.1	November 2025	Related policies and processes reference updated to reflect current Regis documentation and governance.	Quality Systems Coordinator
2	June 2026	Full review of policy as per policy cycle, with updates made.	People & Culture, Legal