

ClearView Wealth Limited CPS 511 remuneration disclosure 30 June 2026

The following remuneration disclosures have been prepared in accordance with the Australian Prudential Regulation Authority (**APRA**) requirements for non-significant financial institutions under Prudential Standard CPS 511 Remuneration (**CPS 511**). These disclosures relate to the financial year ended 30 June 2026 and describe the remuneration governance, framework, policies and practices that applied during that financial year for ClearView Wealth Limited (**CWL**) and its subsidiaries, including the APRA-regulated life insurer ClearView Life Assurance Limited (**CLAL**). For the purposes of this disclosure, these entities are collectively referred to as ClearView or the Group. References to the Board are to either one or both of the Boards of CWL and CLAL, as the context requires.

ClearView was acquired by Zurich Financial Services Australia Limited (**ZFSA**) on 20 August 2026, following the completion of the reporting period. Accordingly, this disclosure does not describe changes to remuneration governance, policies or practices arising from the acquisition. Future CPS 511 remuneration disclosures relating to ClearView will be incorporated into the CPS 511 remuneration disclosures of ZFSA.

Governance of the remuneration framework

During the financial year ended 30 June 2026, the Board had overall responsibility and discretion for remuneration decisions in respect of persons relevant to each entity, including variable remuneration adjustments. The Board was supported by the Nomination and Remuneration Committee (**Remuneration Committee**), which was responsible for overseeing remuneration and human resource practices for the Group. The Remuneration Committee provided recommendations to the Board on remuneration matters and, in discharging its responsibilities, applied ClearView's remuneration policy, as approved by the Board. The remuneration policy:

- outlined ClearView employee obligations;
- set out relevant roles, responsibilities and accountabilities;
- established reporting and control requirements;
- defined relevant terms; and
- set out the consequences of a breach of the policy or associated procedures.

During the financial year, the Chief Financial Officer and Chief Risk Officer provided input to Remuneration Committee discussions, including independent assurance that the design and metrics for short-term and, where appropriate, long term variable remuneration arrangements were appropriate in the context of ClearView's risk management framework.

The number of meetings held by the main bodies overseeing remuneration during the financial year ended 30 June 2026 was:

CWL Board: 14 meetings

Nomination and Remuneration Committee: 5 meetings

Remuneration Framework

During the financial year ended 30 June 2026, ClearView operated under a remuneration framework that was reviewed annually and had been reviewed for compliance with CPS 511. The framework formed part of ClearView's broader risk management framework and was designed to support the achievement of ClearView's strategic, business and financial objectives while maintaining prudent risk management practices.

ClearView's remuneration approach sought to attract, retain and motivate skilled employees, while rewarding performance achieved in a manner consistent with the Group's values and business objectives. The framework was designed to align remuneration outcomes with prudent risk-taking, effective risk management and the long-term financial soundness of the business and its shareholders.

The remuneration framework promoted the effective management of both financial and non-financial risks by ensuring remuneration outcomes appropriately balanced business performance and risk outcomes. Performance-based remuneration arrangements were designed to support ClearView's long-term financial soundness, risk management framework and stakeholder interests. Performance assessment incorporated both financial and non-financial measures, including business performance, customer outcomes, risk management and compliance, transformation and employee engagement objectives.

ClearView's remuneration framework was structured to encourage sustainable performance over both the short and long term through an appropriate mix of fixed and performance-based remuneration. Variable remuneration was intended to balance risk and business outcomes, with performance measures linked to the key drivers of value creation and successful execution of ClearView's strategy.

The framework supported the prevention and mitigation of conduct risk by reinforcing ClearView's values, risk culture and behavioural expectations. Risk management behaviours, compliance outcomes and conduct are considered when assessing performance and remuneration outcomes. ClearView's remuneration arrangements are designed to promote accountability, encourage appropriate behaviours and support a strong risk culture across the organisation.

Remuneration policy

During the financial year ended 30 June 2026, ClearView maintained a remuneration policy that established the principles, governance and processes applying to remuneration arrangements across the Group.

Specified roles

For the purposes of CPS 511, specified roles comprised senior managers, executive directors, material risk-takers and risk and financial control personnel. These roles comprised members of the Board, the Managing Director, Executive Leadership Team members, employees whose activities may individually or collectively have a material impact on the financial soundness of ClearView, and employees performing risk, compliance, legal, actuarial, finance, internal audit or other control functions.

Alignment of remuneration outcomes with performance

ClearView adopted a balanced remuneration structure comprising fixed remuneration and, where applicable, variable remuneration. Variable remuneration was intended to balance risk and business outcomes and was linked to the achievement of financial and non-financial performance objectives. Performance assessment may include consideration of business performance, customer outcomes, transformation and strategic objectives, risk

management and compliance outcomes, employee engagement and other measures relevant to the individual's role and responsibilities.

Variable remuneration arrangements

Where variable remuneration was provided, it could comprise short-term variable remuneration and long-term variable remuneration.

Short-term variable remuneration was designed to reward the achievement of annual performance objectives and may be delivered through a combination of cash and deferred equity. Long-term variable remuneration was designed to align remuneration outcomes with long-term value creation, shareholder outcomes and the sustained success of the business over a multi-year period.

The use of both short-term and long-term variable remuneration supports an appropriate balance between annual business performance and longer-term outcomes, while reinforcing prudent risk-taking and sustainable performance.

Deferral and adjustment of variable remuneration

ClearView applied remuneration arrangements that support consideration of longer-term performance and risk outcomes. For relevant specified roles, a portion of variable remuneration may be deferred and subject to ongoing service and vesting conditions. Long-term variable remuneration is subject to performance conditions assessed over a multi-year period.

The Board retained discretion to adjust remuneration outcomes where appropriate. Variable remuneration may be reduced, adjusted or forfeited where remuneration outcomes are not considered consistent with risk outcomes, financial soundness, regulatory requirements or the intended operation of the remuneration framework. Deferred remuneration remains subject to applicable adjustment mechanisms throughout the relevant deferral period.

Consequence management

ClearView's remuneration framework incorporates consequence management to ensure remuneration outcomes appropriately reflect conduct and risk outcomes.

Employees who fail to meet expected standards of conduct, risk management or compliance may be subject to reduced remuneration outcomes, including a reduction of variable remuneration to zero where appropriate. Employees who are subject to disciplinary action, compliance breaches, formal performance management processes or who demonstrate insufficient risk management behaviours may be ineligible for variable remuneration or may have remuneration outcomes adjusted.

The Board may also adjust remuneration outcomes where necessary to protect the financial soundness or reputation of ClearView, or to respond to significant unexpected or unintended consequences.