



Remuneration Policy

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1. Purpose

This policy outlines Turners Group's approach to remuneration and applies to all employees and non-executive directors of Turners Automotive Group Limited and its subsidiaries, collectively referred to as Turners Group. It ensures that compensation is fair, consistent, competitive, and aligned with our business strategy and values. The policy supports the attraction, retention, and motivation of talented individuals while maintaining financial sustainability.

2. Reward Objectives

The Turners Group remuneration framework is designed to strengthen our employee value proposition to attract and retain top talent. It helps the organisation understand its current market pay position and guide future remuneration positioning. The framework ensures fair recognition of both high and lower performers within their respective pay bands. It also supports remuneration decisions by using clear, data-driven insights that are communicated transparently to employees.

3. Pay Banding and Benchmarking

Turners Group has adopted an independent global data-driven platform, to benchmark and evaluate roles within the organisation. This system provides accurate, customised job grades and allows for relevant peer group comparisons. It also delivers real-time insights into both external market competitiveness and internal pay equity.

4. Role Mapping and Job Evaluation

All roles within the organisation are mapped to clearly defined success profiles and graded using an industry job evaluation methodology. This evaluation considers a range of criteria, including accountability (the scope of the role, level of autonomy, and impact), capability (skills, competencies, qualifications, and experience), know-how (technical, managerial, and interpersonal expertise), and problem-solving (level of complexity and autonomy in decision-making).

5. Annual Remuneration Review Process

As part of the annual remuneration review process, managers are provided with relevant data and role grades for each of their team members. All salary decisions must fall within the applicable pay bands. Communication regarding any remuneration changes is made in advance via formal letters. Pay changes come into effect from the first payroll cycle in April. Prior to salary discussions, performance reviews must be completed.

When determining remuneration adjustments, the following factors are considered: individual performance, experience and time in role, internal relativities, market data and benchmarking from Industry, budget constraints and business affordability, Consumer Price Index (CPI) and other relevant economic indicators, and any additional benefits such as incentive programmes.

6. Total Rewards Framework

Remuneration at Turners Group forms part of a broader Total Rewards Package.

Compensation includes a competitive base salary along with incentives and bonus opportunities.

Benefits include birthday leave, long service leave, life insurance, discounted health insurance (where applicable), access to free online will services via Footprint, participation in the employee share scheme, the employee recruitment referral programme, annual Christmas gifts, social club contributions (where applicable), and flexible working arrangements where applicable.

Well-being offerings include fruit boxes and coffee machines in applicable locations, flu vaccinations, and access to complimentary Employee Assistance Programme (EAP) services.

Development support is provided through learning and development opportunities and career mobility across the Group.

Recognition initiatives include Bleeding Blue ideas, Values Awards, and Annual Recognition Awards, where applicable.

7. Pay Budget Setting and Allocation

When setting the overall pay budget, the Group considers various market and economic conditions, including the CPI, wage growth forecasts, unemployment rates, anticipated changes to the minimum wage, the performance outlook of the business and industry, market movement data, and overall business affordability and sustainability.

During pay budget allocation, decisions are guided by individual performance, market movement of specific roles, internal pay equity relative to comparable roles, geographic cost-of-living differences, tenure in role, and the risk of retention.

8. Communication and Transparency

Managers are supported with resources and FAQs to guide effective remuneration discussions. Industry data is refreshed bi-annually to ensure it remains accurate and relevant. Benchmarking is conducted using similar roles across comparable industries.

9. Director Remuneration

Executive directors do not receive director fees. Fees for non-executive directors are reviewed regularly in alignment with market trends. Any proposed increase in the director fee pool is subject to shareholder approval as outlined in the Company Constitution. If independent benchmarking data is used to support any proposals, it will be disclosed to shareholders in the Notice of Meeting. Fees are not paid on retirement of a director.

10. Governance and Review

This policy is managed by the People & Culture team, in consultation with the Executive Leadership Team and approved by the Board. The policy will be formally reviewed every two years, or sooner if there are material legal, strategic, or economic changes that warrant an update.
