Financial & Risk Transaction Services Ireland Limited

REMUNERATION DISCLOSURES 2025

ARTICLE 51 INVESTMENT FIRMS REGULATION – REMUNERATION POLICY AND PRACTICES

Overview

Financial & Risk Transaction Services Ireland Limited (FRTSIL or the Company) is authorised and regulated in Ireland by the Central Bank of Ireland ("CBI") with Reference Number C185017. The Company is incorporated in Ireland and is a wholly owned subsidiary of Refinitiv Limited, itself an indirect wholly owned subsidiary of London Stock Exchange Group plc, the parent entity of the London Stock Exchange Group of companies (Group or LSEG).

This disclosure covers remuneration awarded in respect of the financial period 1 January to 31 December 2025.

ARTICLE 51 – REMUNERATION DISCLOSURE

Remuneration Governance

The LSEG Remuneration Committee (the Committee) has responsibility to oversee the Group's remuneration policy and structures for all employees of the Group, including those of FRTSIL. The Committee, which meets regularly each year, is appointed by the LSEG Board and comprises only independent Non-Executive Directors (NEDs). No individual is involved in decisions concerning their own remuneration.

The Committee's written Terms of Reference are reviewed regularly by the LSEG Board, and available on the Corporate Governance section of the Group's website here. Willis Towers Watson provided independent advice to the Committee until 30 April 2025, thereafter PwC was appointed to provide such advice.

The FRTSIL Board adopts and oversees the LSEG Remuneration Policy (Policy) with development and review supported by control functions, HR and business management, and implementation subject to a central and independent annual review. The Policy is designed to comply with the applicable remuneration requirements[1]. The FRTSIL Board considers the on-going application of Group-level remuneration policies and procedures and is responsible for ensuring that appropriate disclosures have been made in relation to the application of the Policy.

Further information on the Policy for the year ended 31 December 2025 is set out in the specific disclosures made by FRTSIL under Article 51 of the Investment Firms Regulation ("IFR") below.

[1] Reference to remuneration requirements includes Directive (EU) 2019/2034 – Investment Firms Directive (the IFD), Regulation (EU) 2019/2033 – Investment Firms Regulation (the IFR), European Union (Investment Firms) Regulations 2021 (S.I. No. 302/2022), European Union (Investment Firms) (No. 2) Regulations 2021 (S.I. No. 303/2022), EBA/GL/2021/13 – Guidelines on sound remuneration policies under Directive (EU) 2019/2034.

1. INFORMATION ON THE MOST IMPORTANT DESIGN CHARACTERISTICS OF THE REMUNERATION SYSTEM, INCLUDING THE LEVEL OF VARIABLE REMUNERATION AND CRITERIA FOR AWARDING VARIABLE REMUNERATION, DEFERRAL POLICY AND VESTING CRITERIA *(ARTICLE 51(a) IFR)*

Remuneration Policy

The LSEG Remuneration Policy aims to encourage responsible business conduct and ensures that employees are not remunerated in a way that conflicts with their duty to act in the best interests of clients, members or participants.

In determining its remuneration policies, FRTSIL monitors developments in the wider marketplace and continues to consult and work with key stakeholders (including regulators and the Committee) on key decisions. The remuneration policy is gender-neutral and does not discriminate on the basis of the protected characteristics of an individual. FRTSIL aims to reward all employees fairly, regardless of job function, race, religion, colour, national or ethnic origin, sex, sexual orientation, marital status, pregnancy, maternity, disability or age. FRTSIL complies with all relevant legal and regulatory frameworks (including applicable tax laws) which apply to the remuneration of any of its staff members.

It is FRTSIL's policy to operate competitive remuneration policies to attract, retain and motivate an appropriate workforce for its ongoing success. FRTSIL is committed to ensuring that remuneration practices are aligned to performance, promote sound and effective risk management, do not encourage excessive or inappropriate risk taking, and align with corporate strategy, objectives and competencies and the long-term interests of FRTSIL and LSEG.

The Group operates a single aligned global Reward Framework creating a transparent, performance-driven approach that supports the Group's strategic objectives and long-term sustainable success. Remuneration arrangements may comprise fixed pay (salary, pension and benefits) and variable pay (annual bonus, commission plans and share-based Long-Term Incentives (LTI)), as well as guarantees, retention awards, buy-outs and severance pay. Remuneration is scaled by seniority, with an appropriately balanced fixed and variable mix with defined and capped maximum variable remuneration opportunities at each grade.

Remuneration outcomes take account of both financial and non-financial performance and are subject to appropriate risk adjustment. Where necessary, variable remuneration may be reduced or subject to malus or clawback to reflect conduct, risk management outcomes and long-term performance. The use of short and long-term incentives, together with deferral and risk-alignment mechanisms, is designed to ensure an alignment between remuneration outcomes and the time period over which risks may arise.

NEDs do not receive variable remuneration for their role supporting FRTSIL.

Material Risk Takers

FRTSIL identifies staff whose professional activities have a material impact on the Company's risk profile ('Material Risk Takers' or 'MRTs') in accordance with the regulatory technical standards[2]. Staff members that have been identified as MRTs include (i) members of the FRTSIL Board; (ii) members of the senior management of FRTSIL; (iii) individuals responsible for independent risk management or compliance; (iv) individuals responsible for the prevention of money laundering and terrorist financing; and (v) individuals responsible for managing a material risk within the firm.

FRTSIL applies a remuneration approach for MRTs which seeks to incentivise staff to perform effectively whilst adhering to FRTSIL's risk appetite and the LSEG Enterprise Risk Management Framework.

Fixed Remuneration

Fixed remuneration comprises base salary, employer pension contributions and benefits. These remuneration elements are not dependent on performance and are set at a level that allows the institution to operate a fully flexible variable remuneration policy.

[2] Commission Delegated Regulation (EU) 2021/2154.

Variable Remuneration

The Committee approves the Group bonus pool funding, including the measures, targets and weightings. The Group bonus pool is based on performance weighted 60% against Group Adjusted Operating Profit (AOP), 15% against Future Growth and 25% against Group Strategic Objectives (GSOs), including risk management metrics such as Resilience. Individual bonuses reflect both Group performance and individual performance assessed against contribution to the strategic objectives, including risk objectives, role-related goals and expected LSEG behaviours, taking into account both what has been achieved and how it has been delivered. All bonuses are discretionary and inconsistent performance, behaviours or risk management can result in a reduced or zero bonus.

For Group Leaders, 40% of the annual bonus is deferred into LSEG plc shares, vesting in equal tranches over three years. Share-based LTIs include Restricted Share Awards for Group Directors (vesting over three years), and Performance Share Awards for Group Leaders, with three-year performance conditions based 60% on Group Adjusted Earnings Per Share (AEPS), 20% on relative Total Shareholder Return (TSR) against the FTSE 100 and 20% on relative TSR against global sector peers. The Committee approves the award and vesting of all LTIs.

The principle variable remuneration for commission sales roles within the Sales and Account Management (SAM) division is delivered through the Global Commission Plan. Outcomes are based on the achievement of pre-defined performance targets aligned with the objectives of SAM, reflecting individual performance and adherence to expected behaviours policies and risk management standards. Commission payments may be reduced or set to zero where appropriate. Participation is role-based and commission is paid quarterly, fully in cash, with no deferral or vesting.

Variable remuneration is subject to malus and, where legally possible, clawback for up to three years following payment. Triggers include (i) material misstatement or restatement; (ii) negligence, fraud or serious misconduct; (iii) significant reputational damage; (iv) material adverse financial impact; (v) material risk management failure; (vi) breach of the Group's Code of Conduct; (vii) error in assessing performance conditions; or any other circumstances that the Committee deems to be similar in nature or effect to those above.

Guaranteed variable remuneration is only permitted in exceptional circumstances, in the context of hiring, limited to the first year of service, and subject to FRTSIL maintaining a strong capital base. Severance payments are determined by contractual and statutory requirements and is structured not to reward failure or misconduct. Retention payments may be awarded to employees with skills critical to the business or specific project and only where performance is deemed satisfactory. Buy-out awards are typically limited to the commercial value of forfeited remuneration, with retention, deferral, vesting and ex post risk adjustment terms no more favourable than the awards being replaced.

Control Functions

Employees engaged in risk, compliance and internal audit are independent from the business activities that they oversee and are rewarded in a manner that is independent of the performance of the business units they oversee.

The remuneration arrangements for employees in these functions are determined within the parameters of the Group's Reward Framework with oversight from the relevant function head. While the overall performance of the Group is a factor in determining total bonus pools, the allocation of variable remuneration to employees in these functions is based on functional and individual objectives that are independent of the financial targets of FRTSIL to avoid any conflict of interests.

2 RATIOS BETWEEN FIXED AND VARIABLE REMUNERATION *(ARTICLE 51(b) IFR)*

The Group's Reward Framework is scaled according to seniority with defined target and maximum variable remuneration opportunities (as a percentage of salary) for each grade. Variable remuneration opportunities are capped at a maximum level for each grade and cannot be exceeded. The ratio of variable to fixed remuneration increases with performance achieved, with the maximum opportunity only achievable for exceptional performance.

3 QUANTITIVE INFORMATION ON REMUNERATION *(ARTICLE 51(c) IFR)*

Total aggregate remuneration[3] of MRTs is provided below. The amounts reflect remuneration awarded in respect of the performance year and include fixed and variable components determined in accordance with the Group's Reward Framework. FRTSIL relies on services from other Group entities and therefore, may not incur direct remuneration expenses. Where MRTs perform a service to the subsidiary as part of a broader Group role, remuneration is apportioned based on their time allocated to the subsidiary.

For the financial year ended 31 December 2025, there were no guaranteed variable remuneration awards or severance payments made to FRTSIL MRTs.

Table 1: Remuneration awarded for the financial year 1 January to 31 December 2025

Figures in €'000		***Total***
Fixed remuneration	Number of identified staff	*16*
	Total fixed remuneration	***€855***
Variable remuneration	Number of identified staff	*16*
	Total variable remuneration	***€307***
	Of which: cash-based	*€279*
	Of which: deferred	-
	Of which: shares	*€28*
	Of which: deferred	*€28*
Total remuneration		***€1,162***

Note: Due to rounding, some totals may not correspond with the sum of the separate figures.

Table 2: Deferred remuneration awarded before FY2025

Deferred remuneration (€'000)	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year
Cash	-	-	-				-
Shares	174	87	87				87
Total amount	**174**	**87**	**87**				**87**

Note: Due to rounding, some totals may not correspond with the sum of the separate figures.

4 INFORMATION ON DEROGATIONS LAID DOWN IN ARTICLE 32(4)(a) OF IFD *(ARTICLE 51(d) IFR)*

On the basis that FRTSIL's on and off-balance sheet assets are on average equal to or less than €100 million over the four-year period immediately preceding the financial year, FRTSIL benefits from proportionality exemptions in relation to MRT deferral of variable remuneration, payment in instruments and retention requirements.

[3] The aggregate total remuneration figures include base salary, pension, benefits and variable remuneration awards.