

> Directors' Remuneration Report

Remuneration to support the Group's objectives

Annual Statement

Dear shareholder,
On behalf of the Board, I am pleased to present the Remuneration Committee's ('the Committee') report for the year ended 31 July 2025.

This report comprises three sections, being:

- This Annual Statement which summarises the Committee's activities during the financial year, the pay outcomes for the year ended 31 July 2025 and how the Committee intends to pay directors in FY2026;
- The Directors' Remuneration Policy (the 'Policy') which outlines the parameters within which directors are paid; and
- The Annual Report on Remuneration which provides full details of pay outcomes for 2025 and other disclosures.

In the light of the new QCA Code, we will be putting the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) to an advisory shareholder vote at the 2025 Annual General Meeting. A separate advisory vote on the Policy (which remains unchanged) will also be provided. Committee activities during 2025

The Committee is primarily responsible for determining the Directors' Remuneration Policy and the terms and conditions of service and remuneration for the Executive Directors.

The Committee also determines the remuneration of the Chairman and the members of the Non-Executive Team. During 2025, the Committee's key activities were as follows:

- reviewed ongoing performance against the FY25 annual bonus targets and agreed the metrics and targets for the FY26 bonus scheme;
- reviewed and set targets for the FY25 LTIP awards;
- considered the new QCA Code and the approach to remuneration disclosures and voting. This includes the introduction of an annual advisory vote at the 2025 AGM on the Directors' Remuneration Report; and
- considered and agreed Executive Director salary increases for FY26 in the context of the general workforce increase.

Following the year end, the Committee reviewed the disclosures set out in this Directors' Remuneration Report, determined final bonus and LTIP outcomes for the period ending 31 July 2025 and set the targets for the FY26 LTIP scheme.

The Committee is comprised of its Chair, David Lawther, and Richard Bradford and Tracey James. All three Committee members are Independent Non-Executive Directors and have relevant experience across the recruitment industry, management and finance. The Committee met three times during FY25, with 100% attendance by Committee members.

NUMBER OF MEETINGS

3

Committee members and experience



	Management	Industry	Finance	Recruitment
David Lawther	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Richard Bradford	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Tracey James	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

The stated aim of our Policy is to:

- attract, motivate and retain Executive Directors in order to deliver the Group's strategic objectives and business outputs;
- encourage and support a high-performance sales and service culture;
- adhere to the principles of good corporate governance and appropriate risk management; and
- align Executive Directors with the interests of shareholders and other key stakeholders.

Business context and remuneration outcomes for 2025

The FY25 full year results for the Group show a continuing underlying profit before tax ("PBT") of £3.3m, a favourable improvement in performance compared to the FY24 PBT of £2.9m. Continuing underlying basic EPS grew from 6.0 pence in FY24 to 7.8 pence in FY25 and a year end dividend of 2.0 pence has been proposed, following an interim dividend of 1.0 pence earlier in the year. Our People engagement score rose to 8.4 (2024: 8.1) and staff attrition fell to 28% (FY24: 34%) as at 31 July 2025. The decisions the Committee made on remuneration were taken in this context.

The FY25 annual bonus for Executive Directors enabled Executive Directors to earn up to

ATTENDANCE

100%

COMMITTEE MEMBERS

David Lawther (Chair)
Richard Bradford
Tracey James

120% of their annual base salary subject to the achievement of pre-set measures and targets, which aligned with our focus on the Group's four strategic priorities: External Focus, Culture, Operational Performance and continued Cost Rebalancing.

58.3% of the bonus was based on continuing underlying PBT, 16.7% was based on continuing Net Fee Income (NFI) and 25% on the achievement of maintaining the high Group People engagement score and six other corporate objectives. Whilst the Group did not achieve its NFI targets, it did reach its profit threshold and People engagement targets and four out of six pre-defined corporate objectives; as such, the Committee has approved a partial bonus award of 84.0% of salary (ie. 70.0% of maximum award) for 2025.

The LTIP grant in December 2022 included three performance measures, being EPS, Total Shareholder Return (TSR) and Staff Attrition and all measured to the three year period ending on 31 July 2025. The EPS element did not vest in relation to performance for FY25. The TSR measure was partially met (79%) and the Staff Attrition measure was met in full (100%). Overall vesting was 41.6% of maximum resulting in 104,000 awards for Matt Wragg and 74,880 awards for Oliver Whittaker, vesting in December 2025.

> Remuneration Committee Report continued

LTIP awards were granted on 9 May 2022 to Matt Wragg and Oliver Whittaker and were based on a single measure, being relative Total Shareholder Return (TSR). The TSR condition was measured to 31 December 2024. Gattaca's ranking was above median and this award vested at 34.35%, awarding 24,045 shares to Matt Wragg and 20,610 shares to Oliver Whittaker. The value of this award is shown in the single figure table under FY25 together with the value of the December 2022 award.

The Committee believes the incentive outcomes for the year are a fair reflection of Company and Executive performance, particularly against sector peers. No discretion has been applied to adjust the formulaic outcome.

Implementation of Policy in FY26

In respect of base salaries of Executive Directors for FY26, Oliver Whittaker in his role as CFO will receive an increase of 3% bringing his salary to £212,180. The Committee was minded to give Matt Wragg a similar increase, however, recognising the Group's focus on cost rebalancing, Matt requested no change to his existing base salary of £270,000. This compares to a wider workforce increase of 0%-3% depending on geographical location and individual performance. The Committee approved a 2% increase to fees for the Chair, Senior Non-Executive and Committee chair positions. Employer pension contributions for Executive Directors are capped at the workforce contribution rate of 5% of salary.

The annual bonus for FY26 will enable Executive Directors to earn 120% of their annual base salary in line with the Policy and aligned to the maximum bonus level applying for FY25. In line with the Policy, any bonus earned above 100% of salary will be deferred in shares. The payment of bonus will be subject to the achievement of pre-set measures and targets, which again align with our focus on the Group's four strategic priorities. Aligned to FY25, 16.7% of the bonus will be based on continuing Group NFI, 58.3% on continuing underlying Group PBT and 25% on the sustained

achievement of the Group's People engagement score and a variety of operational targets to support growth. The final bonus is at the discretion of the Remuneration Committee and a deduction of up to 20% of the amount earned maybe made subject to scorecard metrics not being achieved in relation to behaviours and compliance. The Committee recognises the momentum for ESG targets to be an increasing component of Executive Directors' compensation and believes the FY26 bonus construct reflects this.

The Policy provides the opportunity to grant Executive Directors LTIP awards with a face value of up to 150% of base salary in shares. The Committee considers the prevailing share price and it is expected that LTIP award grant level will be set at 100% of base salary for the Executive Directors (based on the higher of the share price on grant and £1.00), with 50% subject to an EPS performance condition, 35% based on a relative Total Shareholder Return (TSR) metric (relative to the FTSE Small Cap constituents (excluding Investment Trusts)), 7.5% on Group-wide People attrition targets and 7.5% on gender diversity targets amongst leadership grades.

The Committee believes the remuneration outcomes for 2025 and its approach to remuneration in 2026 is appropriate.

We are committed to hearing, and taking active interest in, your views as shareholders and if you have any comments or feedback on this report or input into the design of the new policy, then I would welcome your views and can be reached via the Company Secretary at CoSec@gattacapl.com. I look forward to your support for the 2025 Directors' Remuneration Report and the Directors' Remuneration Policy, which will both be subject to separate advisory shareholder votes at the December 2025 Annual General Meeting.

On behalf of the Committee and Board

> **David Lawther**
Chair of the Remuneration Committee

22 October 2025

› Remuneration Committee Report continued

Directors' Remuneration Policy

This Directors' Remuneration Policy is subject to an advisory shareholder vote at the 2025 Annual General Meeting.

The Group's remuneration strategy is to provide a remuneration framework based on the following five principles:

1. Attract, motivate and retain Executive Directors and senior executives in order to deliver the Group's strategic goals and business outputs.

2. Encourage and support a high-performance sales and service culture.

3. Recognise and reward delivery of the Group's business plan and key strategic goals.

4. Adhere to the principles of good corporate governance and appropriate risk management.

5. Align Executive Directors and senior executives with the interests of shareholders and other key stakeholders.

The Committee believes that the remuneration structure in place will support and motivate our Executive Directors in furthering the Group's long-term strategic objectives including the creation of sustainable shareholder returns. Furthermore, the Committee is satisfied that the composition and structure of the remuneration package is appropriate and does not incentivise undue risk-taking or reward underperformance.

Executive Directors' Remuneration Policy Table

Element, purpose & link to strategy	Operation	Maximum opportunity	Performance measures and assessment
Base Salary			
<p>To provide competitive fixed remuneration that will attract and retain key employees and reflect their experience and position in the Group.</p>	<p>Salaries are reviewed annually, and any changes normally take effect from 1 August. When determining the salary of the Executives the Committee takes into consideration:</p> <ul style="list-style-type: none"> → the levels of base salary for similar positions with comparable status, responsibility and skills, in organisations of broadly similar size and complexity; → the performance of the Group in the financial year just ended; → the performance of the individual Executive Director; → the individual Executive Director's experience and responsibilities; → any pay conditions (such as pay hold) made at the start of the financial year just ended; and → pay and conditions throughout the Group, including the level of salary increases awarded to other employees. 	<p>Annual percentage increases are generally consistent with the range awarded across the Group.</p> <p>Percentage increases in salary above this level may be made in certain circumstances, such as (but not limited to) a change in responsibility or a significant increase in the role's scale or the Group's size and complexity.</p> <p>Individuals who are recruited or promoted to the Board may, on occasion, have their salaries set below the targeted policy level until they become established in their role. In such cases subsequent increases in salary may be higher than the average until the target positioning is achieved.</p>	<p>A broad assessment of individual and business performance is used as part of the salary review.</p> <p>No recovery provisions apply.</p>

> Remuneration Committee Report continued

Executive Directors' Remuneration Policy Table continued

Element, purpose & link to strategy	Operation	Maximum opportunity	Performance measures and assessment
Benefits			
To provide competitive benefits and to attract and retain high calibre employees.	<p>Reviewed periodically to ensure benefits remain market competitive.</p> <p>Benefits currently include:</p> <ul style="list-style-type: none"> → proactive health plan; → car benefit; and → insured benefit schemes. <p>Relocation related benefits may be provided. Additional benefits may be provided where they are provided to other employees in the business.</p>	<p>Benefit values vary year on year depending on premiums and the maximum potential value is the cost of the provision of these benefits.</p> <p>The Group conducts regular brokering exercises to ensure premiums remain competitive.</p>	No performance or recovery provisions applicable.
Pension			
To provide a competitive company contribution that enables effective retirement planning.	<p>Pension is provided by way of a contribution to a personal pension scheme or cash allowance in lieu of pension benefits.</p>	<p>The maximum contribution to a personal pension scheme or cash in lieu is equal to the pension contribution provided to the majority of the workforce, which is currently 5% of salary.</p> <p>Gattaca provides a Group Personal Pension scheme, which is open to the Executives to participate.</p>	No performance or recovery provisions applicable.
Annual Bonus			
Incentivises achievement of annual objectives which support the Group's short-term performance goals.	<p>Bonus awards are granted annually following the signing of the Report and Accounts, usually in November.</p> <p>Performance is typically assessed over one financial year with pay-out determined by the Committee following the year end, based on achievement against pre-agreed performance measures and targets.</p>	<p>The maximum potential under the Annual Bonus is up to 120% of salary.</p> <p>Any bonus payable above 100% of salary will be deferred into shares with a two-year vesting period.</p>	<p>Performance targets will be set by the Committee annually based on a range of financial and operational measures.</p> <p>Financial targets will form the majority of the bonus opportunity and typically include PBT and/or NFI.</p> <p>The Committee has the discretion to adjust targets or performance measures for any exceptional events that may occur during the year.</p> <p>The Committee has the discretion to make downward or upward movements to the amount of bonus earned resulting from the application of the performance measures, if the RemCo believes that the bonus outcomes are not a fair and accurate reflection of business performance.</p> <p>As well as determining the measures and targets, the Committee will also determine the weighting of the various measures to ensure that they support the business strategy and objectives for the relevant year.</p>

> Remuneration Committee Report continued

Executive Directors' Remuneration Policy Table continued

Element, purpose & link to strategy	Operation	Maximum opportunity	Performance measures and assessment
LTIP			
<p>The LTIP incentivises Executives to achieve superior returns to shareholders over a three-year period and to retain key individuals and align their interests with shareholders.</p>	<p>Under the LTIP, the Committee may award annual grants of performance share awards in the form of nil-cost options or conditional shares (LTIP Awards) on an annual basis.</p> <p>LTIP Awards under the plan will vest after a performance period of no less than three years subject to the achievement of the pre-agreed performance measures.</p> <p>There will be a two-year holding period applicable after the three-year performance period. Exclusions will apply to shares sold for the purpose of paying tax.</p> <p>Malus and clawback provisions apply at the discretion of the Committee in exceptional circumstances.</p>	<p>Maximum LTIP Awards are equal to 150% of base salary. The Remuneration Committee will take into account the prevailing share price at the time of grant and the dilutive impact before determining the exact award level.</p>	<p>Performance measures are reviewed annually ahead of the LTIP Award to ensure that they are aligned to the Group's long-term strategy and vest based on performance against challenging targets.</p> <p>Targets may be set on the Group's financial performance aligned with shareholder value-based outcomes.</p> <p>Targets are typically structured as a challenging sliding scale, with no more than 25% of the maximum award vesting for achieving the threshold performance level through to full vesting for substantial outperformance of the threshold.</p> <p>The Committee has the discretion to adjust targets or performance measures for any exceptional events that may occur during the vesting period.</p> <p>The Committee has the discretion to make downward or upward movements in the vesting of the LTIP resulting from the application of the performance measures if the Committee believes that the outcomes are not a fair and accurate reflection of business performance.</p> <p>The Committee will review performance measures prior to each grant, in terms of the range of targets, the measures themselves and weightings applied to each element of the LTIP. Any revisions to the metrics and/or weightings will only take place if it is necessary because of developments in the Group's strategy.</p>
Shareholding ownership guidelines			
<p>To ensure that Executive Directors' interests are aligned with those of shareholders over a longer time horizon.</p>	<p>The Executive Directors are encouraged to build or maintain (as relevant) a minimum shareholding in the Company.</p> <p>Shares included in this calculation are those held beneficially by the Executive Director and their spouse/life partner.</p>	<p>The shareholding ownership guideline is 200% of salary for Executive Directors.</p>	<p>Not applicable.</p>

Flexibility, discretion and judgement

The Remuneration Committee operates the annual bonus and LTIP according to the rules of each respective plan which, consistent with market practice, include discretion in a number of respects in relation to the operation of each plan. Discretions include:

→ who participates in the plan, the quantum of an award and/or payment and the timing of awards and/or payments;

→ determining the extent of vesting;

→ treatment of awards and/or payments on a change of control or restructuring of the Group;

→ whether an Executive Director or a senior manager is a good/bad leaver for incentive plan purposes and whether the proportion of awards that vest do so at the time of leaving or at the normal vesting date(s);

→ how and whether an award may be adjusted in certain circumstances (e.g. for a rights issue, a corporate restructuring or for special dividends);

→ what the weighting, measures and targets should be for the annual bonus plan and LTIP awards from year to year;

→ the Committee also retains the ability, within the policy, if events occur that cause it to determine that the conditions set in relation to an annual bonus plan or a granted LTIP award are no longer appropriate or unable to fulfil their original intended purpose, to adjust targets and/or set different measures or weightings for the applicable annual bonus plan and LTIP awards

with, in the case of LTIP awards held by Executive Directors, adjusted performance conditions being not materially less difficult to satisfy than the original conditions would have been but for the relevant event(s); and

→ the ability to override formulaic outcomes in line with policy.

All assessments of performance are ultimately subject to the Committee's judgement and discretion is retained to adjust payments in appropriate circumstances as outlined in this Policy.

> Remuneration Committee Report continued

Annual report on remuneration

Single figure table of total remuneration (audited)

The total remuneration of the Executive Directors, including the breakdown between components with comparative figures for the prior financial year, is shown below:

		Base salary £'000	Taxable benefits ¹ £'000	Pension ² £'000	Total fixed pay £'000	Bonus £'000	Long-term incentives ³ £'000	Total variable pay £'000	Total £'000
Matt Wragg	2025	270	14	22	306	227	100	327	633
	2024	270	13	22	305	130	–	130	435
Oliver Whittaker	2025	206	12	16	234	173	75	248	482
	2024	200	11	15	226	96	–	96	322

1 Taxable benefits comprise company car allowance and private medical insurance.

2 The pension contribution level for Executive Directors is capped at the workforce contribution rate of 5% of salary. Included in pension in the single figure table above are pension in lieu amounts for Matt Wragg of £8,500 (2024: £8,500) and Oliver Whittaker of £5,300 (2024: £5,000).

3 Long-term incentives vesting for FY25 relate to the performance in the financial year and comprise the values of the vested May 2022 award which was based on relative TSR for the period ending 31 December 2024 and the estimated value of the December 2022 award which will vest in December 2025. The share price used to value the May 2022 award is the share price on the date of vesting (76.0 pence) and, for the December 2022 award, the share price is based on the average three-month share price to 31 July 2025 (80.0 pence).

Fixed remuneration

The base salaries of the Executive Directors were reviewed to take effect from 1 August 2024 as part of the Group's annual pay review. The CEO's salary did not increase and stayed at £270,000 and the CFO's salary increased by 3% to £206,000.

Single figure remuneration table

The remuneration of Non-Executive Directors showing the breakdown between components, with comparative figures for the prior year, is shown below:

Director		Fees £'000	Other benefits £'000	Total £'000
Richard Bradford ¹	2025	105	–	105
	2024	67	–	67
David Lawther	2025	63	–	63
	2024	61	–	61
Tracey James	2025	58	–	58
	2024	56	–	56

1 Appointed 6 December 2023.

> Remuneration Committee Report continued

Annual bonus outcomes for the financial year ending 31 July 2025

For FY25, the Executive Directors' maximum bonus opportunity was 120% of salary. The table below provides information on the targets for each measure, actual performance and resulting bonus payments for each Executive Director.

Based on this performance, the CEO earned a bonus of £226,669 (2024: £129,773) and the CFO earned a bonus of £172,490 (2024: £96,128), equivalent to 70.0% of maximum opportunity, respectively.

Weighting (% of maximum bonus opportunity)	Threshold performance (30% of bonus payable)	Stretch performance (70% of bonus payable)	Maximum performance (100% of bonus payable)	Actual performance	% of maximum bonus payable	% of FY25 salary
Group Net Fee Income from continuing operations (Gross Profit)						
16.7%	£40.1m	£42.1m	£44.1m	£38.8m	0.0%	0.0%
Group Continuing Underlying PBT						
58.3%	£2.5m	£3.0m	£3.5m	£3.3m	50.6%	60.8%
Engagement scores and personal objectives						
25.0%	33% for Group staff engagement for area of responsibility: → 8.0 engagement score maintained → Aggregate participation not below 80%	67% for operational objectives to support growth, being: 1. Identify and added an earnings enhancing strategic bolt-on acquisition in line with agreed parameters for H1 2025 2. Performance at least in line with annual budget 3. Profitability target for H1 2025 of £0.8m 4. FY25 NFI per head of more than £95k 5. FY25 year on year growth in contractors of more than 5% 6. FY25 Group Support staff salaries and associated National Insurance costs to be no more than 15% of NFI	→ People engagement score of 8.4 → Participation rate of 93%	19.4%	23.2%	
		1. Not met within required timescale 2. Achieved 3. Achieved 4. Achieved 5. Not achieved 6. Achieved				
Total					70.0%	84.0%

Long-term incentive awards granted during FY25

LTIP awards made during the year are summarised in the table below:

	Grant date	Number of options granted	Performance measures and targets	Vesting date	Exercise price
Matt Wragg	11 Dec 2024	270,000	1. 50% based on underlying diluted EPS for the financial year ending 31 July 2027:	1 Dec 2027	£0.01
Oliver Whittaker	11 Dec 2024	206,000	→ 0% vesting for below 15.5 pence; → 25% vesting for 15.5 pence; → Between 25% and 100% vesting on a straight-line basis between 15.5 pence and 23.5 pence; and → 100% vesting for 23.5 pence or better. 2. 35% based on Company's TSR ranking relative to the Comparator Group for the financial year ending 31 July 2027: → 0% vesting for below median (50th percentile) ranking; → 25% vesting for median ranking; → Between 25% and 100% vesting on a straight-line basis between median and upper quartile ranking; and → 100% vesting for upper quartile or better ranking. 3. 7.5% based on Group People attrition measured in the financial year ending 31 July 2027: → 0% vesting for attrition above 35%; → 25% vesting for attrition of 35%; → Between 25% and 100% vesting on a straight-line basis between 35% and 30%; and → 100% vesting for attrition of below 30%. 4. 7.5% based on Group Gender Diversity in Leadership measured in the financial year ending 31 July 2027: → 0% vesting for diversity below 35%; → 25% vesting for diversity of 35%; → Between 25% and 100% vesting on a straight-line basis of diversity between 35% and 50%; and 100% vesting for diversity of above 50%.	1 Dec 2027	£0.01

> Remuneration Committee Report continued

Long-term incentive awards vesting for performance related to financial year ending 31 July 2025

LTIP awards were granted on 9 May 2022, vested on 9 May 2025, to members of leadership at that time; Matt Wragg and Oliver Whittaker were recipients of these awards prior to their appointment as CEO and CFO respectively. Awards were granted subject to the achievement of certain TSR targets, measured over three years ending 31 December 2024.

LTIP awards were also granted to both the Executive Directors on 6 December 2022, due to vest on 9 December 2025. The Awards were granted subject to the achievement of certain EPS, TSR and People attrition targets, measured over three financial years ending 31 July 2025. The table below summarises the performance of these awards:

	Type of award	Number of options granted	Performance measures	Performance outcome	Number of awards vesting	Value of awards shown in the single figure table for FY25
Matt Wragg	LTIP equity option granted 9 May 2022	70,000	Achievement of the Company's TSR ranking in relation to the median of the FTSE Small Cap, measured for the year ending 31 December 2024: → 0% vesting for below median (50th percentile) ranking; → 25% vesting for median ranking;	Actual performance between median and upper quartile. Vesting at 34.4%.	24,045	£18,034
Oliver Whittaker	LTIP equity option granted 9 May 2022	60,000	→ Between 25% and 100% vesting on a straight-line basis between median and upper quartile ranking; and → 100% vesting for upper quartile or better ranking		20,610	£15,458
Matt Wragg	LTIP equity option granted 6 December 2022	125,000	Achievement of underlying diluted EPS for the financial year ending 31 July 2025: → 0% vesting for below 15.5 pence; → 25% vesting for 15.5 pence;	Actual underlying diluted EPS for FY25: 7.6 pence. Vesting at 0%.	Nil	Nil
Oliver Whittaker	LTIP equity option granted 6 December 2022	90,000	→ Between 25% and 100% vesting on a straight-line basis → Between 15.5 pence and 23.5 pence; and → 100% vesting for 23.5 pence or better.		Nil	Nil
Matt Wragg	LTIP equity option granted 6 December 2022	100,000	Achievement of the Company's TSR ranking in relation to the median of the FTSE Small Cap, measured for the year ending 31 July 2025: → 0% vesting for below median (50th percentile) ranking; → 25% vesting for median ranking;	Actual performance between median and upper quartile. Vesting at 79.0%.	79,000	£62,435
Oliver Whittaker	LTIP equity option granted 6 December 2022	72,000	→ Between 25% and 100% vesting on a straight-line basis between median and upper quartile ranking; and → 100% vesting for upper quartile or better ranking		56,880	£44,953
Matt Wragg	LTIP equity option granted 6 December 2022	25,000	Achievement of Group People attrition measured in the financial year ending 31 July 2025: → 0% vesting for attrition above 37%; → 25% vesting for attrition of 37%;	Actual staff attrition for FY25: 28%. Vesting at 100.0%.	25,000	£19,758
Oliver Whittaker	LTIP equity option granted 6 December 2022	18,000	→ Between 25% and 100% vesting on a straight-line basis between → 37% and 32%; and → 100% vesting for attrition of below 32%.		18,000	£14,226

> Remuneration Committee Report continued

Long-term incentive options exercised in the financial year ending 31 July 2025

On 15 July 2025, Oliver Whittaker exercised 20,610 vested LTIP options and was allotted 20,610 ordinary shares of the Company.

SIP awards granted in 2025

During the year, the Group operated a Share Incentive Plan ("SIP") for Executive Directors and all staff. Under the scheme, staff are entitled to buy shares in the Company out of pre-tax salary. Staff can invest up to a maximum of £1,800 per annum, which will be used to purchase shares. The Group will award one free 'matching' share for every share that is purchased.

Staff will receive matching shares at the end of a three-year holding period, subject to remaining employed within the Group and the shares they bought remaining in the plan throughout the holding period. The table below details the number of shares bought and matching shares awarded to the Executive Directors during the year.

Director	Purchased	Matching shares awarded
Matt Wragg	2,140	2,140
Oliver Whittaker	2,665	2,665

Implementation of Policy in FY26

Executive Director remuneration

Fixed remuneration

Oliver Whittaker's base salary will increase by 3% to £212,180 from 1 August 2025. Recognising the Group's focus on cost rebalancing in his role as CEO Matt Wragg requested no change to his existing base salary of £270,000.

The pension contribution level for Executive Directors is capped at the workforce contribution rate of 5% of salary.

Bonus

The FY26 annual bonus opportunity for Executive Directors is 120% of salary. 16.7% of the bonus will be based on continuing NFI, 58.3% on continuing underlying PBT and 25% on the sustained achievement of the Group's improved colleague engagement score and a variety of operational targets to support growth. The financial targets are commercially sensitive and are not disclosed in this Report. However, they will be disclosed in full together with the bonus outcomes in next year's Remuneration Report. In line with the Policy, any bonus received above 100% of salary will be deferred into shares with a two year vesting period.

LTIP

The Committee intends to make a grant to Executive Directors of 100% of base salary in the year (which is lower than the 150% of salary policy maximum) based on the higher of the grant-date share price or £1.00. Vesting will be subject to four measures:

- 50% on an EPS performance condition, with the adjusted underlying diluted EPS range being 15.5 pence to 23.5 pence for FY28,
- 35% based on a relative Total Shareholder Return (TSR) metric (relative to the FTSE Small Cap constituents (excluding Investment Trusts)) based on a median to upper quartile vesting range,
- 7.5% on Group-wide attrition targets, based on a range of 30% to 35%, and;
- 7.5% on Group-wide gender diversity targets amongst leadership grades.

Non-Executive Director remuneration policy and letters of appointment

Remuneration policy

The Board as a whole is responsible for setting the remuneration of the Non-Executive Directors, other than the Chair whose remuneration is determined by the Committee and recommended to the Board.

Non-Executive Director remuneration Fees to be provided in 2026 to the Non-Executive Directors

For FY26, the Board has determined that a 2% increase will be made to the Non-Executive Director base fee, from £50,261 to £51,266; to the Senior Independent Director fee, from £5,406 to £5,514; and to the Chair fee, from £105,056 to £107,157, all effective from 1 August 2025. The Board has determined that no increases will be applied to the current Committee Chair fees in 2026.

Fee component per role	2025 £'000	2024 £'000	% change
Chair fee	107	105	2%
Non-Executive Director base fee	51	50	2%
Senior Independent Director fee	6	5	2%
Committee Chair fee (Audit and Remuneration Committees)	8	8	0%
Committee member fee (Audit, Remuneration and Nominations Committees)	–	–	0%

› Remuneration Committee Report continued

Directors' shareholding and share interests

Shareholding and other interests at 31 July 2025

Directors' share interests are set out below. In order that their interests are aligned with those of shareholders, Executive Directors are encouraged to build and maintain a personal shareholding in the Company equal to 200% of their base salary.

Director	Shareholding at 31 July 2025		Interests in shares under the LTIP		SIP awards (matching shares)	
	Number of beneficially owned shares ¹	% of salary held ²	Total interests subject to conditions	Total vested interests unexercised	Total interests subject to conditions	Total interests at 31 July 2025
Matt Wragg	197,159	66%	754,782	24,045	4,280	980,266
Oliver Whittaker	28,475	12%	559,913	–	5,664	594,052
Richard Bradford	–	–	–	–	–	–
David Lawther	–	–	–	–	–	–
Tracey James	–	–	–	–	–	–
Total	225,634	–	1,314,695	24,045	9,944	1,574,318

There have been no changes in shareholdings between 31 July 2025 and the date that this Report was signed.

¹ Beneficial interests include shares held directly or indirectly by connected persons. These also include partnership and vested matching shares held under the SIP.

² % of salary held calculated using the share price on 31 July 2025, being 90.0 pence.

Considerations by the Committee of matters relating to Directors' remuneration in 2025

The Committee determines and agrees with the Board the Policy for the Chair of the Board, the Executive Directors and other leadership team members, and approves the structure of, and targets for, their annual performance-related pay schemes. It reviews the design of share incentive plans for approval by the Board and shareholders and determines the annual award policy to Executive Directors and leadership under existing plans.

Within the terms of the agreed Policy, the Committee determines the remainder of the remuneration packages (principally comprising

salary and pension) for each Executive Director and leadership member. It also reviews and notes the remuneration trends across the Group. The Committee's full Terms of Reference are available on the Company's website, www.gattacapl.com/investors.

Members of the Committee during 2025	Number of meetings held	Meetings attended
David Lawther (Chair)	3	3
Richard Bradford	3	3
Tracey James	3	3

During the year, there were three Committee meetings. The matters covered at each meeting included approving further share purchases by the existing Employee Benefit Trust to enable the Company to partially satisfy future share awards, the 2025 bonus scheme, the LTIP grants made during the year and LTIP vesting outcomes, 2026 salary review budget proposal, Remuneration Committee advisers and senior management remuneration plans for 2026.

None of the Committee members has any personal financial interest (other than as a shareholder) in the decisions made by the Committee, or conflicts of interests arising from cross-directorships or day-to-day involvement in running the business.

The Chief Executive Officer, Chief Financial Officer and Chief People Officer may attend meetings at the invitation of the Committee, but are not present when their own remuneration is being discussed. The Committee is supported by the Chief People Officer, finance and company secretariat functions.

The Committee received external advice in 2025 from FIT Remuneration Consultants ('FIT'). The total fee paid to FIT in respect of services to the Committee during the year was £22,000 (2024: £27,000).

Statement of voting

This 2025 Directors' Remuneration Report and the Directors' Remuneration Policy will be put forward to shareholders for separate advisory votes at the 2025 AGM.

This Report was approved by the Committee, on behalf of the Board, on the date shown below and signed on its behalf by

› **David Lawther**
Chair of the Remuneration Committee

22 October 2025