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### Fintech Executive Compensation and Incentive Report

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April 2026



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## Executive Summary

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# Architecting Competitive Advantage Through Strategic Compensation

- In today's hyper-competitive landscape for technology and fintech talent, compensation is no longer merely a cost of talent—it is a **strategic lever for value creation**. For software-driven, high-growth fintech companies competing for visionary executive leadership, the design of pay directly influences strategic focus, retention, innovation velocity, and ultimately, shareholder returns.
- This report delivers a definitive, data-driven analysis of executive pay levels and incentive practices within the FinTech and SaaS sectors across Greater China and Singapore. Our findings are organized around two core pillars:
  - **Compensation Benchmarking:** Quantifying fixed pay and total compensation positioning for key executive roles
  - **Long-Term Incentive (LTI) Design:** Examining equity award structures, performance conditions, vesting mechanics, and dilution metrics
- **The central insight:** Fintech compensation architecture deliberately calibrates pay mix to each role's strategic mandate. The CTO has emerged as the second-most-valued executive—reflecting technology as the primary revenue-generating asset—while control functions remain weighted toward fixed pay, consistent with the industry's scale-up phase. LTI prevalence exceeds 90%, confirming equity as the cornerstone of competitive compensation in the sector.

## Core Findings

- The CTO has emerged as the second-most-valued executive
  - Reflecting technology as the primary revenue-generating asset in fintech. Total compensation at 80% of CEO level confirms this strategic weighting.
- LTI is the primary differentiator.
  - While fixed pay gaps are narrow across C-suite roles, LTI awards amplify strategic importance, particularly for the CTO and CFO.
- Pay mix is role-specific and strategically calibrated.
  - The CTO and CFO receive ~50% variable pay; control functions remain heavily weighted toward fixed pay—consistent with their defensive mandates.
- LTI prevalence exceeds 90%
  - Confirming equity as a cornerstone of competitive compensation. Blended vehicle programs (>60%) balance risk and reward.
- Vesting structures intentionally create retention "handcuffs."
  - Overlapping grant cycles, back-end-loaded vesting, and performance-conditioned delivery prevent "hit-and-run" value extraction.

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## Market Data and Methodology

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## Data Sources and Benchmark Companies

### Data Sources

- This analysis is built upon a robust, multi-source database designed for precision and relevance.

Data Source	Description
<b>Pretium Compensation Database</b>	Proprietary benchmark data for FinTech and SaaS industries across Greater China and Singapore
<b>Public Disclosures</b>	Proxy statements and annual reports from listed FinTech and SaaS companies in the region

### Benchmark Company Selection Criteria

- The peer group is curated to reflect a pertinent set of 17 high-growth, technology-centric companies.

Filter	Criteria
<b>Industry Focus</b>	Publicly-listed technology firms in FinTech, electronic payments, and SaaS
<b>Revenue Scale</b>	US\$4 million to US\$17 billion (capturing growth-stage to scaled leaders)
<b>Geographic Footprint</b>	Headquartered in or generating significant revenue from Greater China and Singapore

*Full benchmark list available upon request.*

# Job Matching Process and Definition of Pay Components

## Job Matching Process

To ensure valid comparisons, each executive role was assessed on:

- Functional Responsibilities and reporting lines.
- Organizational structure, scale and operational complexity
- Geographical footprint and scope of accountability

This nuanced methodology is supported by Pretium's extensive expertise in executive compensation and deep, hands-on experience with both public and private companies in the FinTech sector.

## Definition of Pay Components

Component	Definition
<b>Fixed Pay</b>	Annual base salary plus guaranteed allowances (excluding expatriate-specific allowances)
<b>Actual Bonus</b>	Short-term incentive cash award actually paid after the performance year
<b>Long-Term Incentives (LTI)</b>	Incentives granted in cash or shares for long-term performance, typically with vesting of three years or more
<b>Total Compensation</b>	Sum of Fixed Pay, Actual Bonus and LTI value

*All currency conversions to US Dollars are based on exchange rates at the time of analysis*

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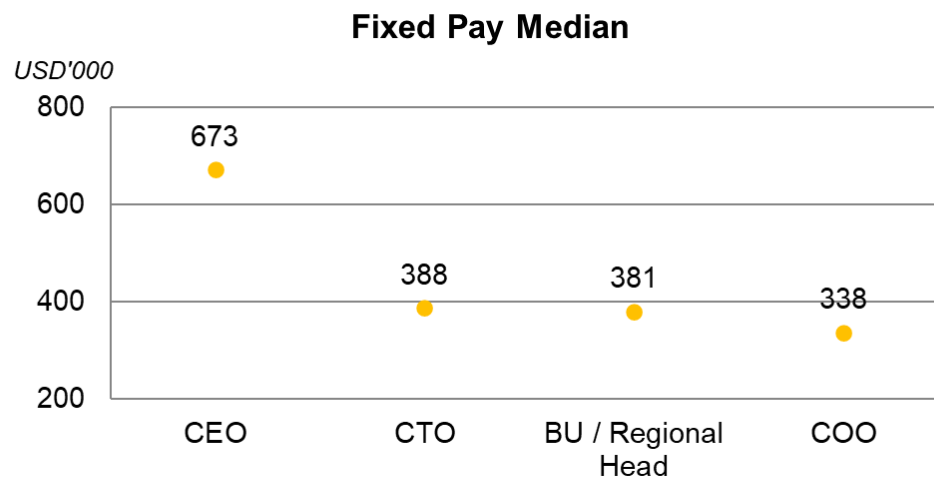
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## Compensation Benchmarking Analyses

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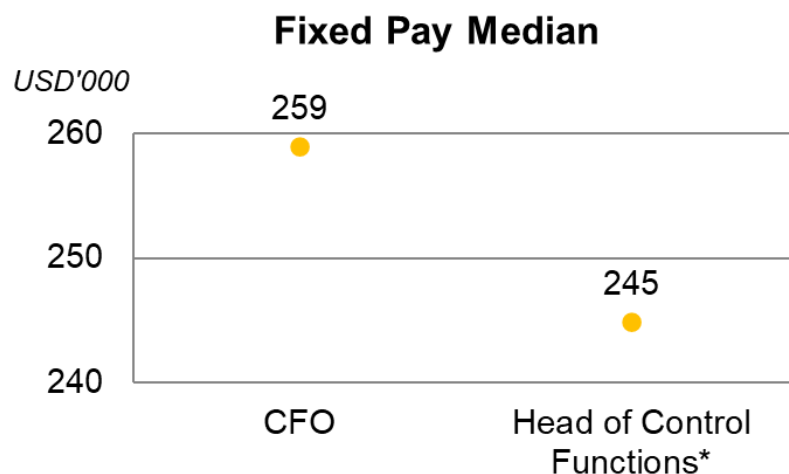
## Fixed Pay Positioning : The CTO Premium

- The CTO ranks second in fixed compensation—approximately **56% of CEO pay**—followed closely by the BU/Regional Head and the COO.
  - This positioning reflects the CTO's role as the **lead architect of the technology platform**, which functions as the primary revenue-generating asset in a product-centric, digitally native business model. In fintech, where competitive advantage is defined by scalability, security, and speed to market, the CTO bears direct accountability for the infrastructure that enables growth.
- **Key differentials:**
  - CTO fixed pay sits approximately **15% above the COO**
  - Gap between CTO and BU/Regional Head is marginal, indicating near-parity valuation of technology architecture and regional P&L leadership
  - All three roles cluster within a tight band below the CEO



## Fixed Pay Positioning: CFO and Control Functions

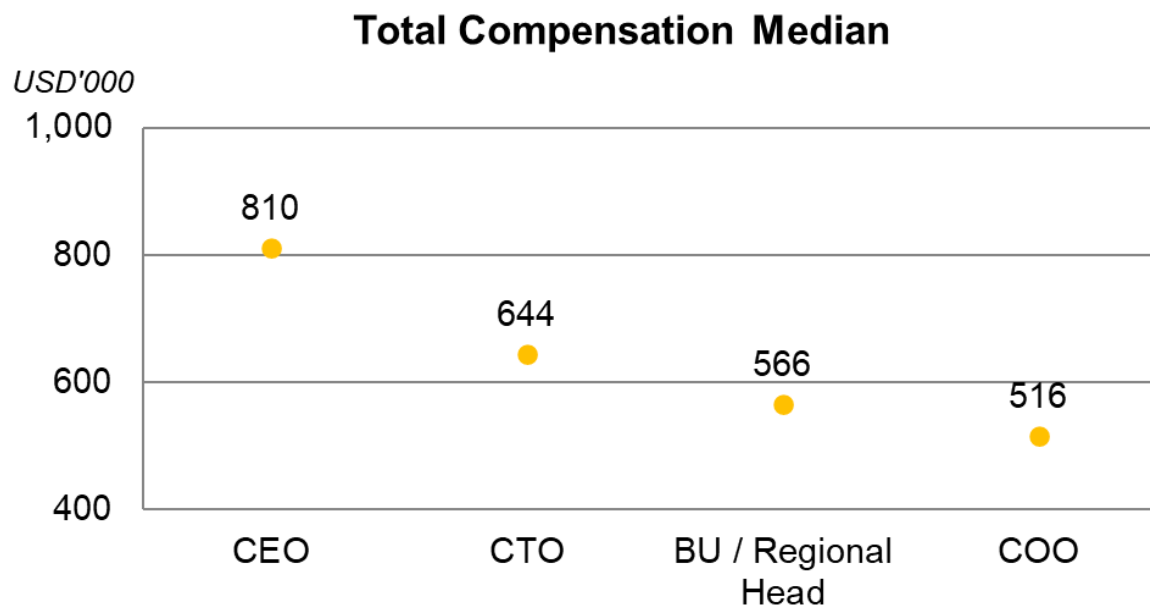
- Lower fixed pay for CFO and Head of Control Functions is consistent with the industry's **"scale-up" phase**.
  - Strategic focus and capital allocation remain weighted toward product innovation and market expansion rather than full maturation of compliance and financial reporting infrastructure.
  - As the company transitions toward greater regulatory complexity and public market exposure, the relative positioning of these roles is expected to converge upward.
- **Compensation Implications**
  - This structure reflects a **growth-aligned pay philosophy**, where fixed compensation is calibrated not solely by hierarchy, but by **strategic criticality, talent market dynamics, and contribution to revenue generation**. Ongoing benchmarking should monitor how these relativities evolve as the firm matures.



\* Including Chief Risk Officer, Head of Legal and Compliance and Company Secretaries.

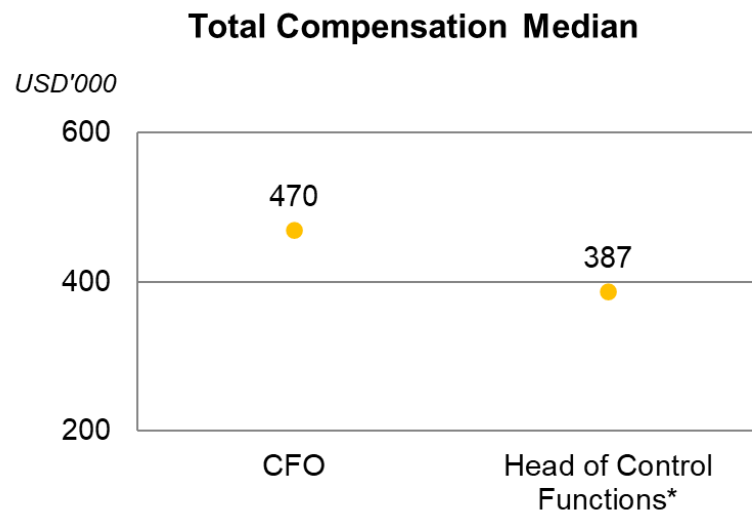
## Total Compensation Analysis: Role Positioning and Pay Drivers

- The CTO ranks second in total compensation, reaching approximately **80% of CEO pay**—a premium of **14% above the BU/Regional Head** and **24% above the COO**.
- Driver: LTI awards drive this expanded differential, amplifying the CTO's strategic weighting in the pay structure. While fixed pay gaps are narrow, LTI serves as the primary differentiator—reflecting the CTO's accountability for **multi-year technology strategy**, platform scalability, and product innovation.



## Total Compensation Analysis: Role Positioning and Pay Drivers (Cont'd)

- CFO vs. Head of Control Functions
  - Total compensation premium: **21%** (expanded from only **6%** in fixed pay)
  - **Drivers of the gap:** broader remit (corporate strategy, investor relations, capital markets, and M&A), strategic influence (board/investor engagement), and external-facing complexity
- By contrast, the Head of Control Functions—while critical for governance, risk, and regulatory integrity—operates within a more defined perimeter with limited cross-functional scope.
- Implication for Compensation Design
  - These relativities underscore that total compensation is shaped not only by hierarchy but by breadth of scope, strategic proximity to the CEO, and the differentiating weight of LTI.



\* Including Chief Risk Officer, Head of Legal and Compliance and Company Secretaries.

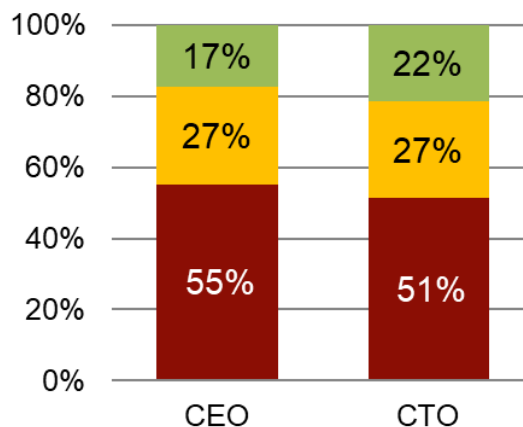
## Pay Mix Calibration by Role

- Overarching principle: The fintech compensation architecture deliberately calibrates pay mix to each role's strategic mandate, ensuring alignment between executive action and corporate objectives.

Role	Pay Mix Profile	Strategic Rationale
CEO	LTI: 17% of total compensation	Only half of benchmark companies grant LTI to CEO; in founder-led / family-controlled enterprises, economic alignment achieved through direct ownership makes LTI redundant or dilutive
CTO	~50% variable pay	Variable pay rewards product-centric innovation—the primary driver of growth in fintech

### Pay Mix Analysis

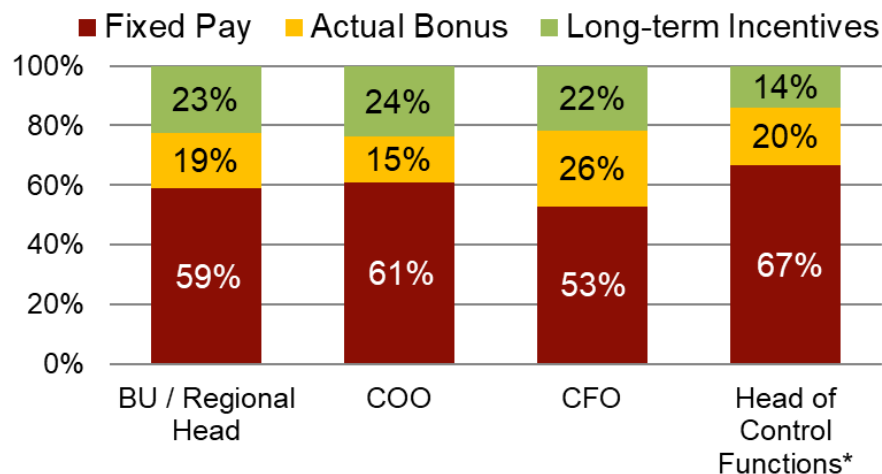
■ Fixed Pay ■ Actual Bonus ■ Long-term Incentives



## Pay Mix Calibration by Role (Cont'd)

Role	Pay Mix Profile	Strategic Rationale
<b>BU Head / Regional Head / COO</b>	STI: 15–20% of package	Calibrated in response to cash flow pressure and strategic emphasis on long-term growth over near-term returns
<b>CFO</b>	~50% variable pay	Reflects accountability for capital allocation, investor relations, and value creation
<b>Head of Control Functions</b>	Heaviest fixed pay weighting	Consistent with defensive nature of compliance and risk management, where predictability and stability are paramount

### Pay Mix Analysis



\* Including Chief Risk Officer, Head of Legal and Compliance and Company Secretaries.

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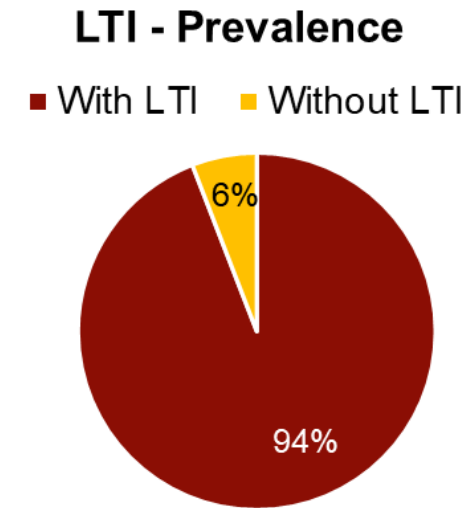
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## Long-term Incentive Practices

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## LTI Prevalence

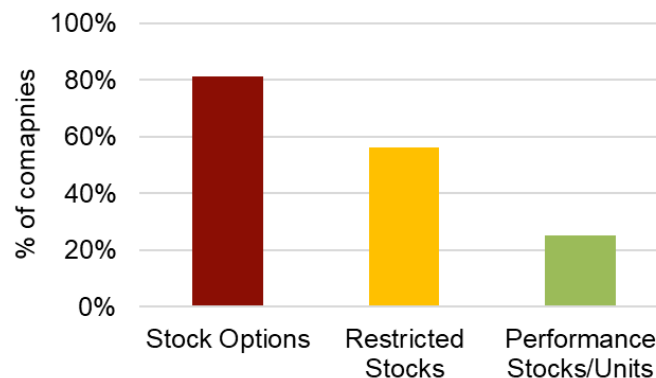
- Over **90%** of benchmark companies maintaining active programs.
  - In a rapidly evolving industry where sustained innovation and multi-year value creation are critical, LTI serves as the primary mechanism for anchoring executive focus beyond short-term performance.
- **Exceptions (without LTI) usually correlate with:**
  - Ownership concentration (founder-led or family-controlled enterprises with direct equity alignment)
  - Lifecycle stage (mature or capital-constrained firms employing alternative retention mechanisms such as deferred cash)
- Where LTI is absent, alternative alignment vehicles typically substitute—underscoring that the objective of long-term alignment remains universal even when the instrument varies.



## LTI Vehicles: Prevalence and Strategic Rationale

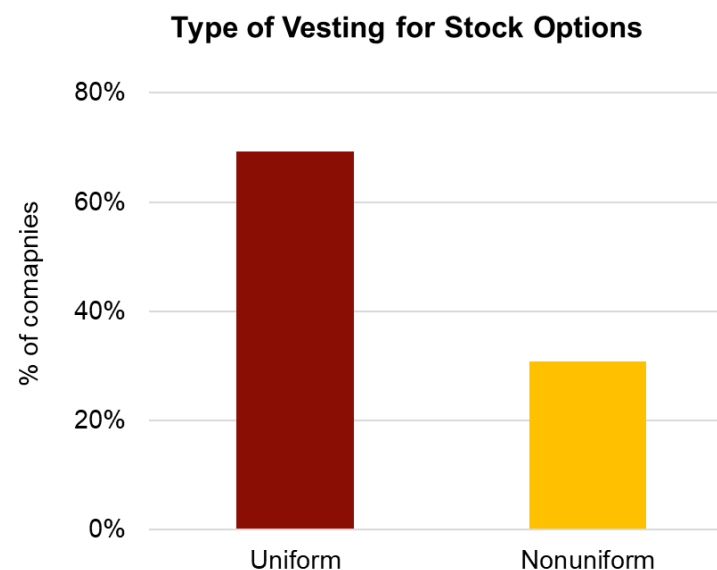
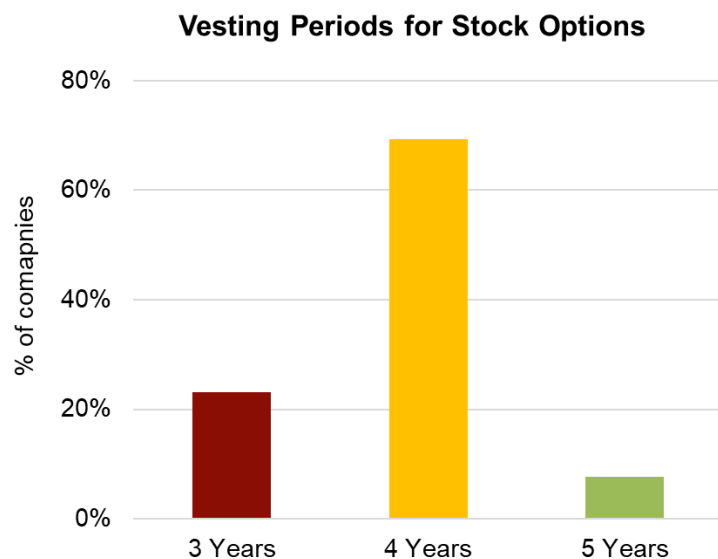
Vehicle	Prevalence	Strategic Rationale
Stock Options	Common	Align leaders with valuation growth; reward executives for driving milestones (IPOs, acquisitions) that generate shareholder returns
Restricted Stocks	Common	Strengthen employee retention through tangible promise of future wealth contingent on continued service
Performance Stocks / Units	<30%	Setting credible multiple year targets amid volatility is challenging, and the hyper-competitive talent market prioritizes predictable retention over complex performance-contingent awards during the scale-up phase
Blended Programs	>60%	Mixed-vehicle approach balances risk and reward; incentivizes high-stakes performance while managing retention

Prevalence of Vehicles



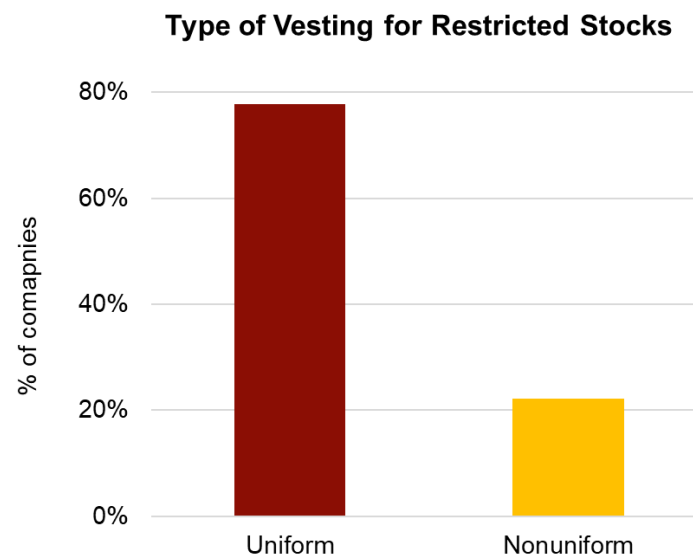
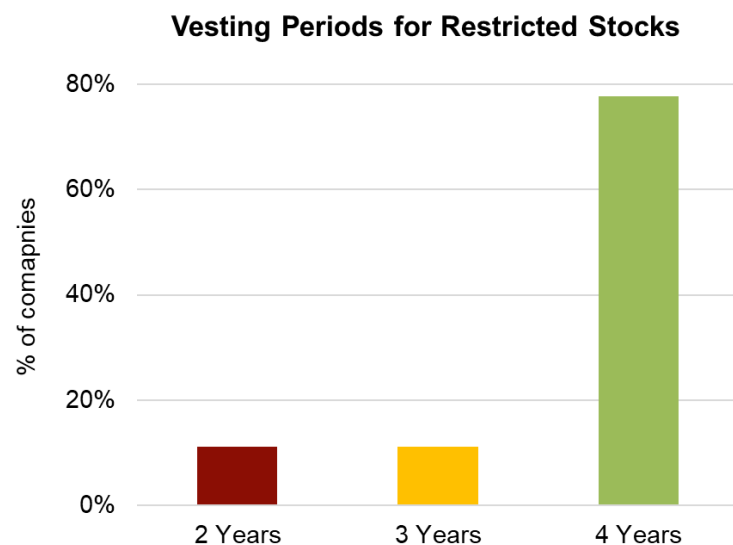
## Stock Options: Vesting and Term Structure

Parameter	Market Practice
Vesting Period	3–5 years, with <b>4-year schedule</b> prevailing
Vesting Pattern	~70% adopt <b>uniform (ratable) vesting</b> (steady-state retention); remainder use <b>back-end-loaded structures</b> (strategic tool during transformation events)
Option Term	Standard <b>10-year term</b> from grant date



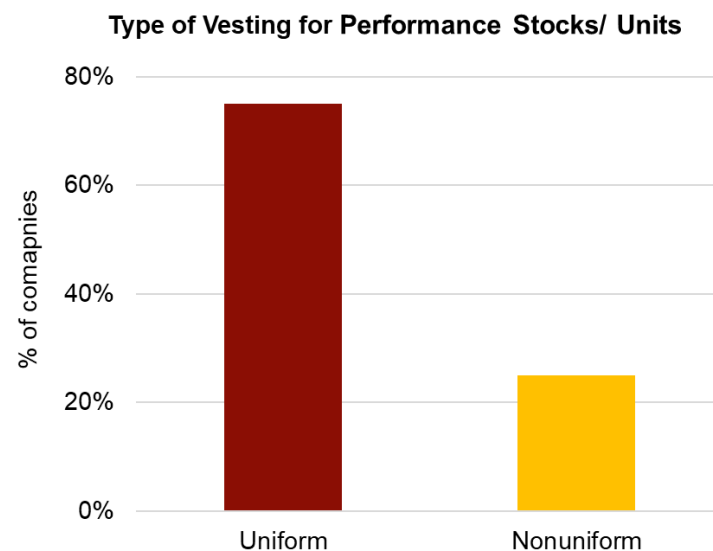
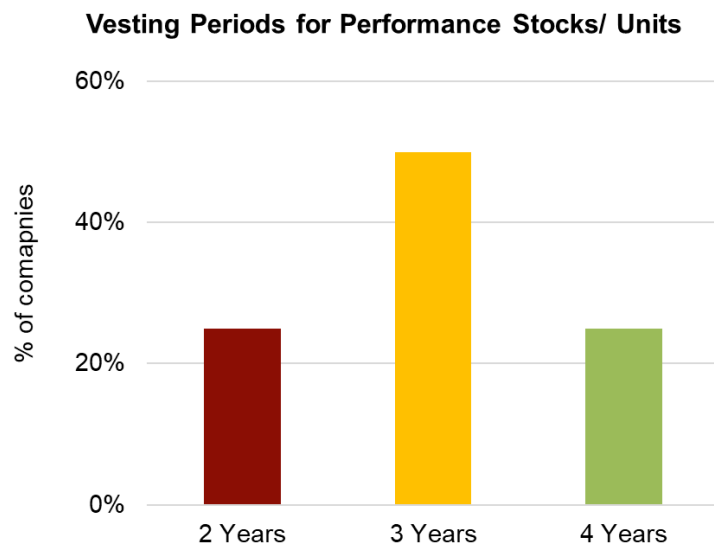
## Restricted Stock: Vesting and Retention Mechanics

Parameter	Market Practice
Vesting Period	2–4 years, with <b>4-year schedule</b> prevailing (creates "golden handcuff" effect)
Granting and Vesting Pattern	Annual grants with <b>uniform (ratable) vesting</b>
Retention Mechanics	Overlapping reward cycles: executives continuously hold unvested awards across multiple grant years. Departure forfeits multiple tranches of accumulated value, ensuring constant "skin in the game"



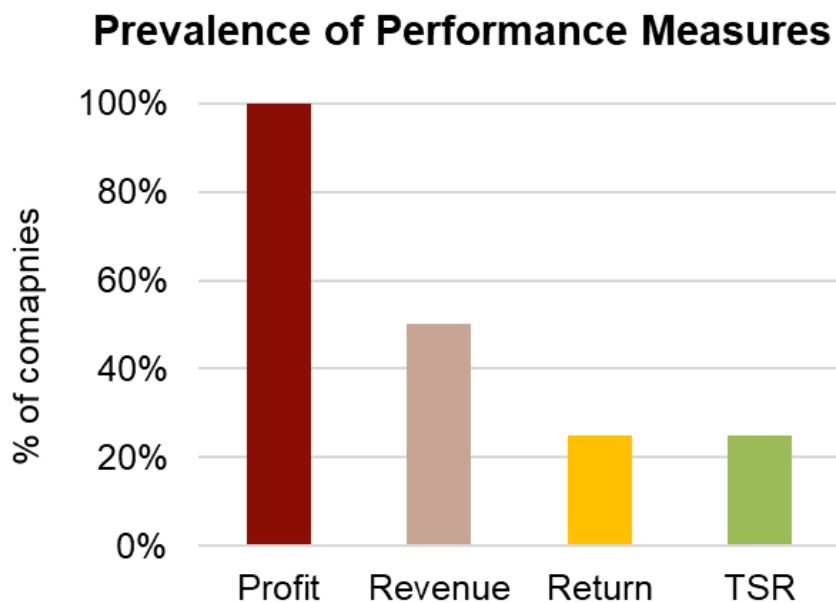
## Performance Stocks / Units: Vesting and Grant Cycle

Parameter	Market Practice
Vesting Period	2–4 years, with <b>3-year schedule</b> emerging as prevailing practice
Vesting Pattern	Uniform (ratable) vesting with equal portions annually
Performance Period	Standard <b>3-year period</b> aligned with strategic planning cycles
Grant Cycle	Overlapping grants ensure new performance period commences before previous one completes—strategic retention mechanism



## Performance Stocks / Units: Performance Metrics

Metric	Prevalence Rationale
<b>Profit</b>	Most prevalent; signals financial self-sufficiency and sustainable value creation—a primary shareholder concern
<b>Revenue</b>	Ensures profitability efforts do not compromise valuation-supporting growth
<b>Strategic / Non-financial</b>	Increasing emphasis on business expansion, strategy implementation, and internal compliance



## Absolute Vs. Relative Performance Measurement and Payout Scale

- Absolute vs. Relative Performance Measurement

Measurement Type	Application	Strategic Rationale
<b>Absolute</b>	Profit, revenue, return targets	Aligns with fintech growth phases ("scale at all costs" or "path to profitability"); most direct indicators to validate business model and drive valuation
<b>Relative (e.g., TSR)</b>	Measured against peer group or broad market index	Filters out external market noise; ties rewards to true outperformance and resilience, not macro market factors  To promote strong alignment with shareholders by incentivizing value creation that exceeds industry benchmarks.

- Illustrative Payout Scale (Relative TSR)

Performance Level	Percentile Ranking	Vesting Percentage
<b>Maximum</b>	≥75th percentile	150–200%
<b>Target</b>	50th–65th percentile	100%
<b>Threshold</b>	40th–49th percentile	25–50%
<b>None</b>	≤25th percentile	0%

## Run Rate and Dilution Analysis

- For shareholders, the dilutive impact of stock-based awards is a primary concern, as it directly affects ownership value and incurs accounting charges. This dilution is measured by the "run rate".
  - Run rate = total shares granted during the year ÷ weighted average shares outstanding.
- Unlike the standard annual model, fintech firms adopt a **strategic, event-driven approach** to LTI grants. This aligns with non-linear valuation growth at key inflection points, allowing firms to motivate and retain talent through critical transitions while mitigating the risk of rewarding market-driven gains in volatile conditions.
- The following table provides a quartile analysis of the run rate for the benchmark companies.

Percentile	Run Rate
P75	1.0%
P50	0.4%
P25	0.1%

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## Appendix

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### Financials of Benchmark Companies

## Financials of Benchmark Companies

- The following tables present key financial metrics for the peer group, displaying the 25th, 50th, and 75th percentiles.

Percentile	Trailing 12 Months (USD million)	
	Revenue	Market Capitalization
P75	777	1,115
<b>P50</b>	<b>320</b>	<b>718</b>
P25	131	166