

Pretium Partners

博盛亚洲

Fintech Executive Compensation Report

April 2026



The document is confidential and intended for use solely by the client to which it is distributed.

Table of Contents

- Executive Summary
- Market Data and Methodology
- Compensation Benchmarking Analyses
- Long-term Incentive Practices
- Appendix
 - Financials of Benchmark Companies
 - Why Pretium Partners?

Pretium Partners

博盛亚洲

Executive Summary

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.

Pretium Partners

博盛亚洲

Market Data and Methodology

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
Pretium Compensation Database	Proprietary benchmark data for FinTech and SaaS industries across Greater China and Singapore
Public Disclosures	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
Industry Focus	Publicly-listed technology firms in FinTech, electronic payments, and SaaS
Revenue Scale	US\$4 million to US\$17 billion (capturing growth-stage to scaled leaders)
Geographic Footprint	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
Fixed Pay	Annual base salary plus guaranteed allowances (excluding expatriate-specific allowances)
Actual Bonus	Short-term incentive cash award actually paid after the performance year
Long-Term Incentives (LTI)	Incentives granted in cash or shares for long-term performance, typically with vesting of three years or more
Total Compensation	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

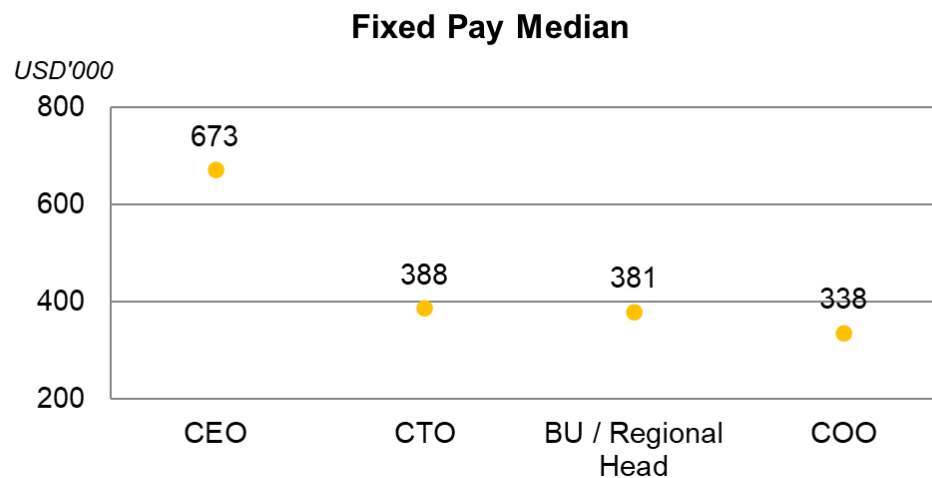
Pretium Partners

博盛亚洲

Compensation Benchmarking Analyses

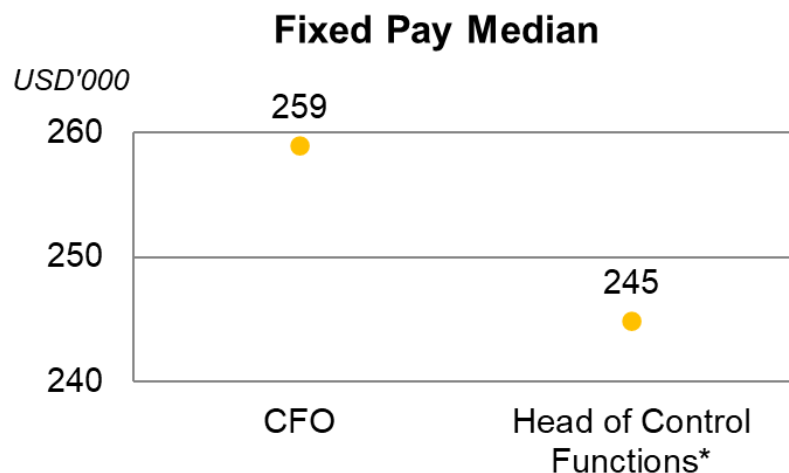
Fixed Pay Positioning : The CTO Premium

- 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

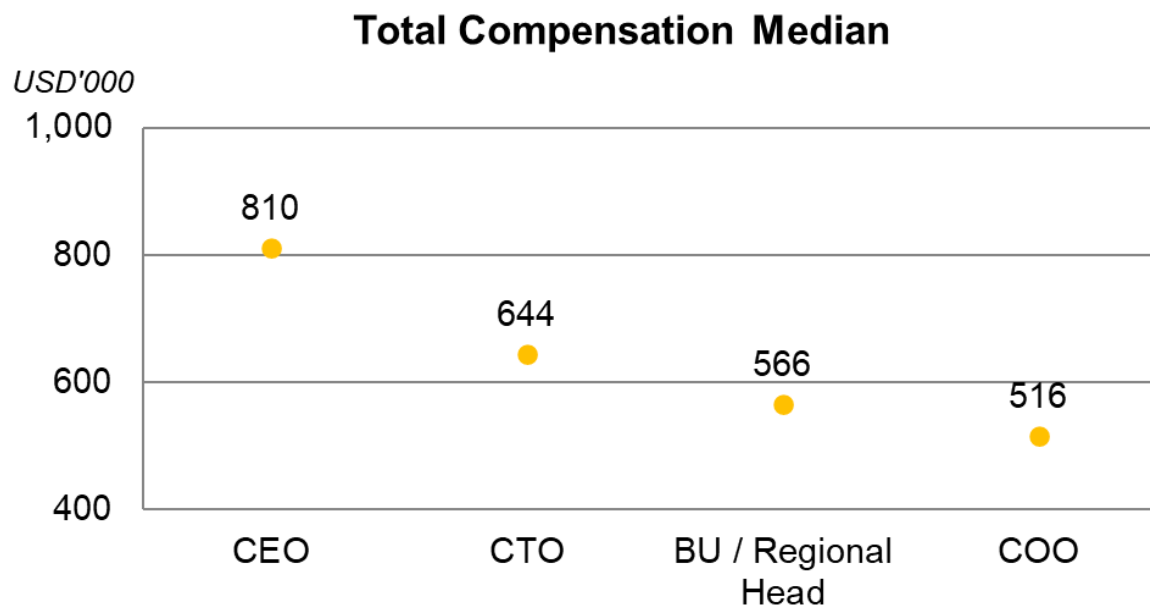
- Lower fixed pay for CFO and Head of Control Functions is consistent with the industry's **"scale-up" phase**.
 - Strategic focus and capital allocation remain weighted toward product innovation and market expansion rather than full maturation of compliance and financial reporting infrastructure.
 - 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.

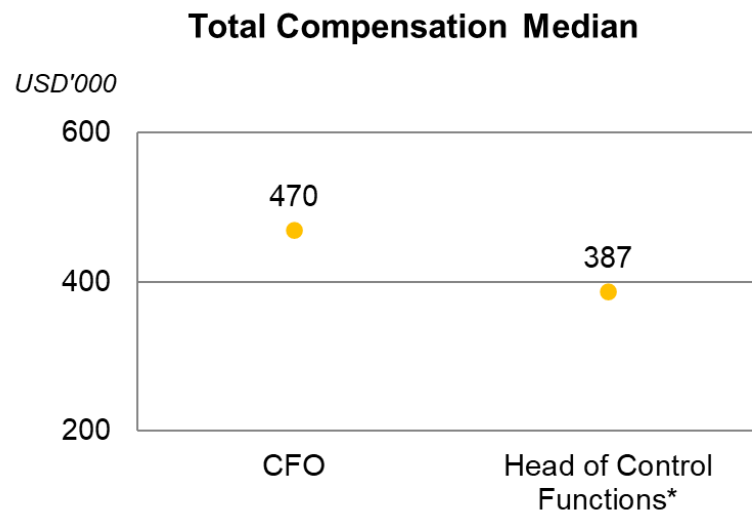
Total Compensation Analysis: Role Positioning and Pay Drivers

- 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.

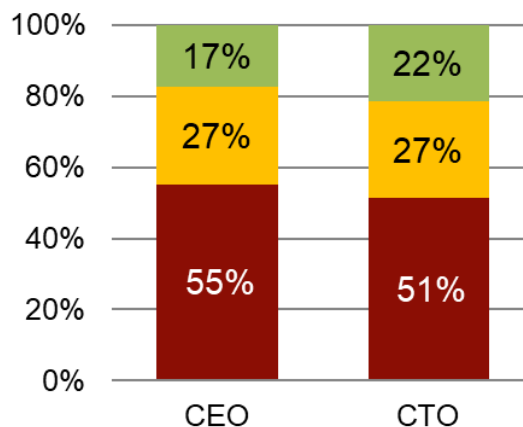
Pay Mix Calibration by Role

- 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

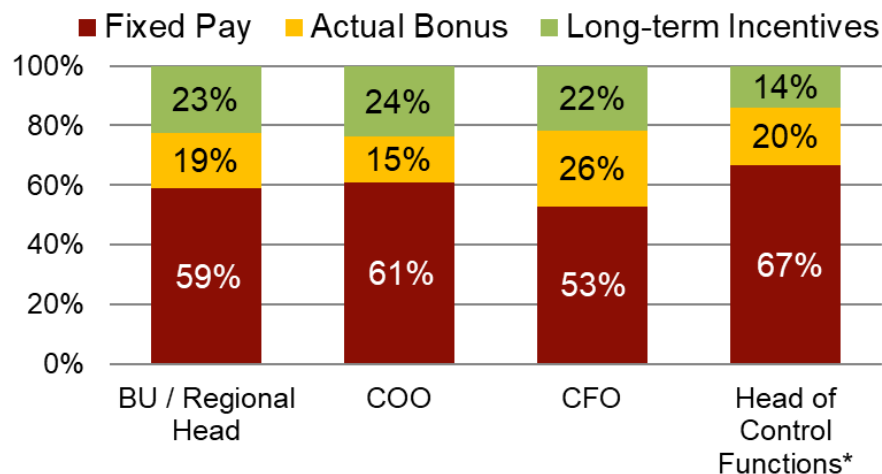
■ Fixed Pay ■ Actual Bonus ■ Long-term Incentives



Pay Mix Calibration by Role (Cont'd)

Role	Pay Mix Profile	Strategic Rationale
BU Head / Regional Head / COO	STI: 15–20% of package	Calibrated in response to cash flow pressure and strategic emphasis on long-term growth over near-term returns
CFO	~50% variable pay	Reflects accountability for capital allocation, investor relations, and value creation
Head of Control Functions	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.

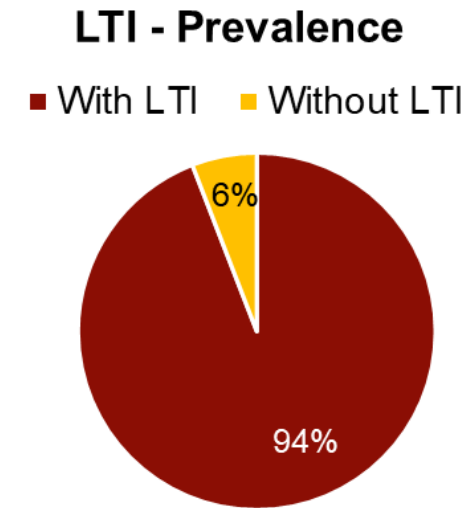
Pretium Partners

博盛亚洲

Long-term Incentive Practices

LTI Prevalence

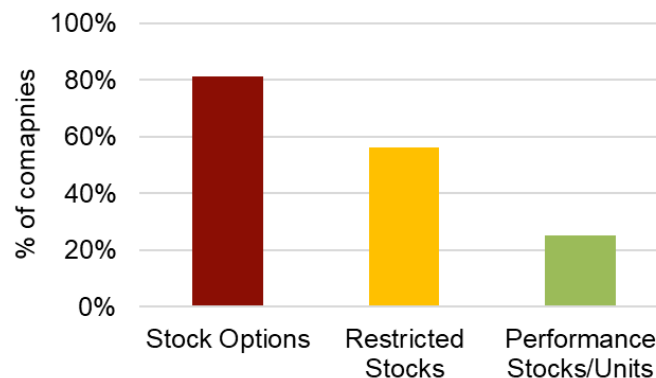
- Over **90%** of benchmark companies maintaining active programs.
 - In a rapidly evolving industry where sustained innovation and multi-year value creation are critical, LTI serves as the primary mechanism for anchoring executive focus beyond short-term performance.
- **Exceptions (without LTI) usually 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

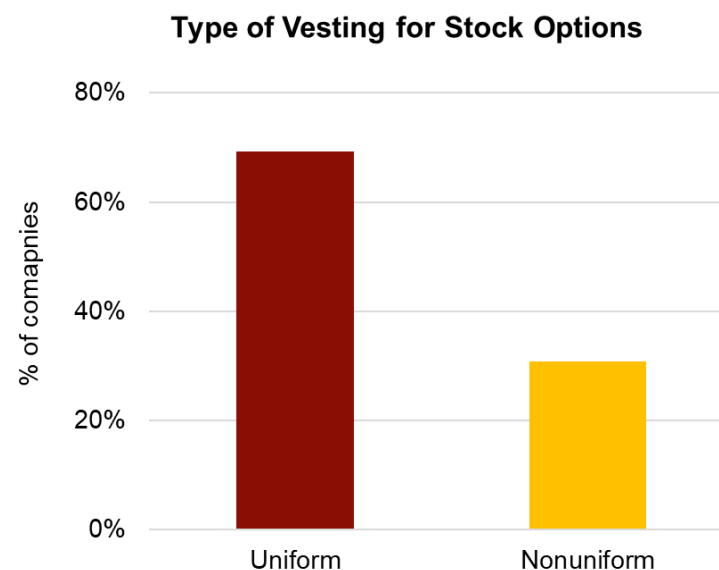
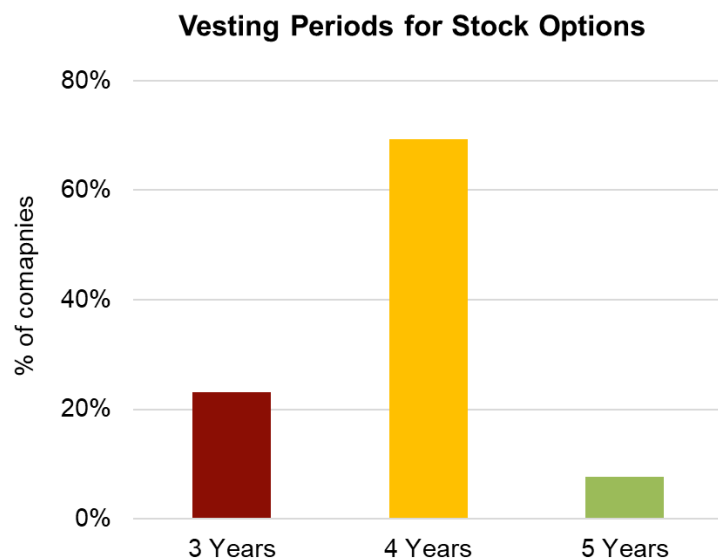
Vehicle	Prevalence	Strategic Rationale
Stock Options	Common	Align leaders with valuation growth; reward executives for driving milestones (IPOs, acquisitions) that generate shareholder returns
Restricted Stocks	Common	Strengthen employee retention through tangible promise of future wealth contingent 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

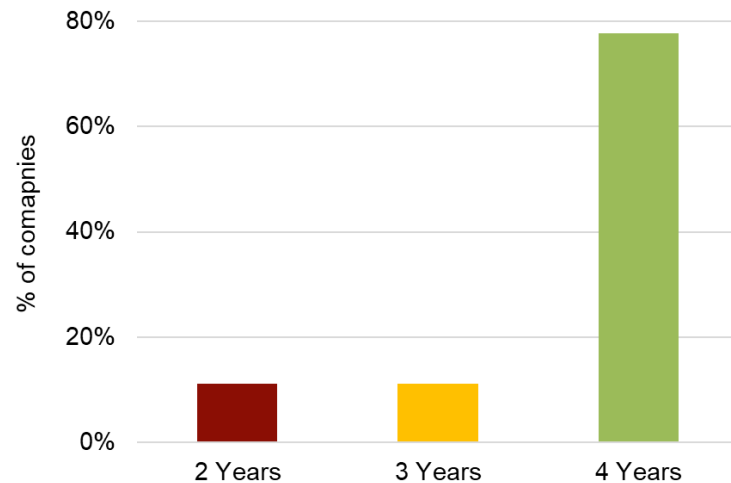
Parameter	Market Practice
Vesting Period	3–5 years, with 4-year schedule prevailing
Vesting Pattern	~70% adopt uniform (ratable) vesting (steady-state retention); remainder use back-end-loaded structures (strategic tool during transformation events)
Option Term	Standard 10-year term from grant date



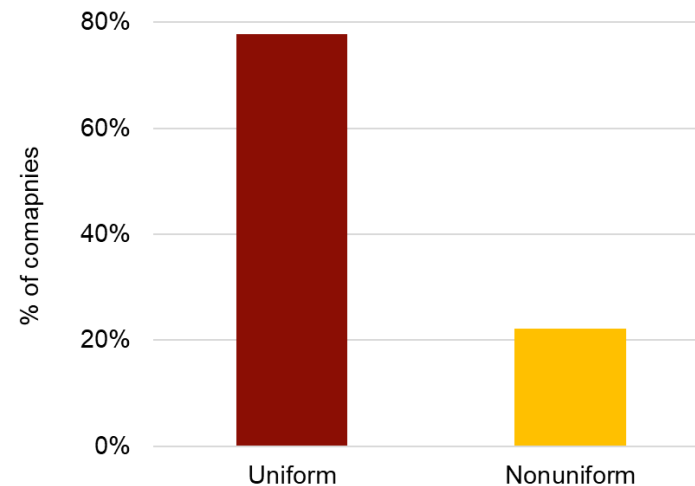
Restricted Stock: Vesting and Retention Mechanics

Parameter	Market Practice
Vesting Period	2–4 years, with 4-year schedule prevailing (creates "golden handcuff" effect)
Granting and Vesting Pattern	Annual grants with uniform (ratable) vesting
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"

Vesting Periods for Restricted Stocks

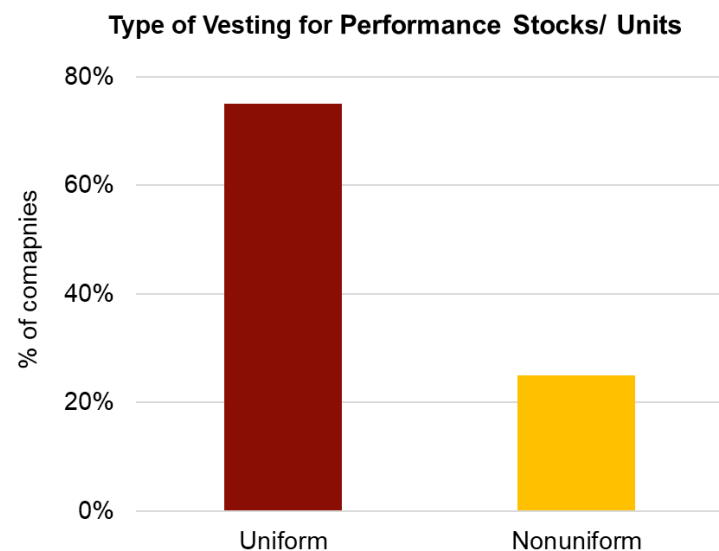
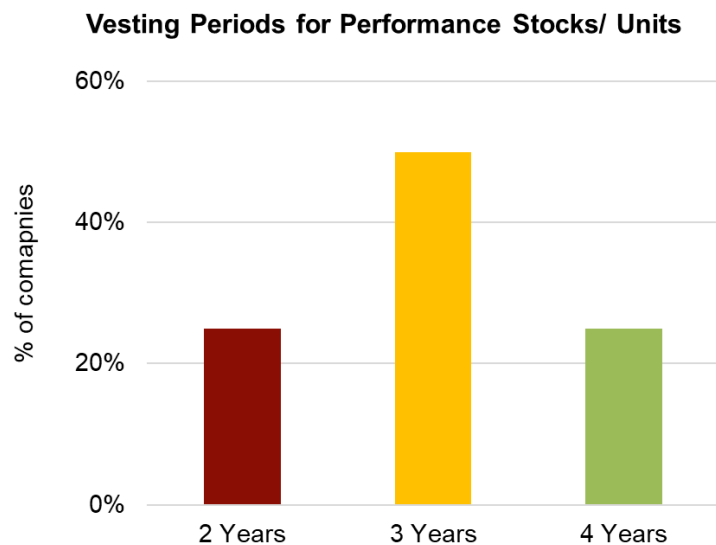


Type of Vesting for Restricted Stocks



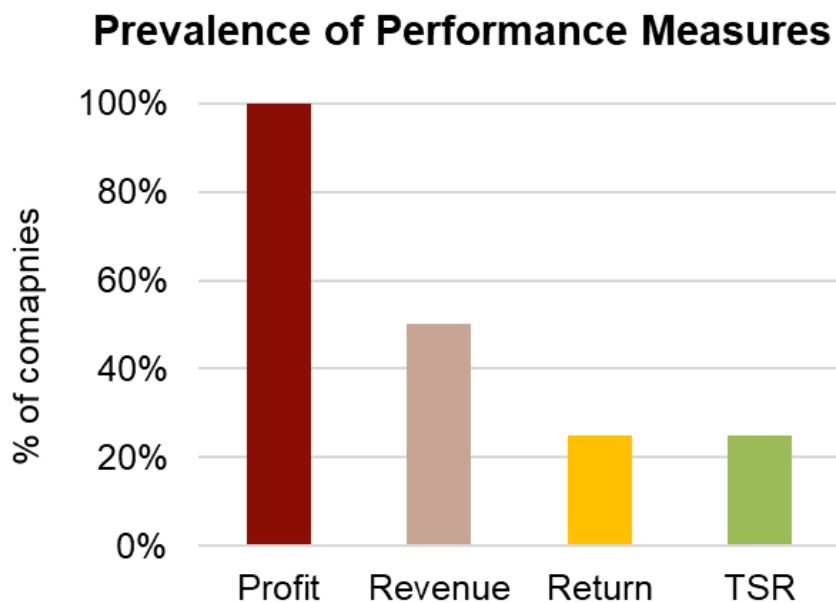
Performance Stocks / Units: Vesting and Grant Cycle

Parameter	Market Practice
Vesting Period	2–4 years, with 3-year schedule emerging as prevailing practice
Vesting Pattern	Uniform (ratable) vesting with equal portions annually
Performance Period	Standard 3-year period 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
Profit	Most prevalent; signals financial self-sufficiency and sustainable value creation—a primary shareholder concern
Revenue	Ensures profitability efforts do not compromise valuation-supporting growth
Strategic / Non-financial	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
Absolute	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
Relative (e.g., TSR)	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
Maximum	≥75th percentile	150–200%
Target	50th–65th percentile	100%
Threshold	40th–49th percentile	25–50%
None	≤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%

Pretium Partners

博盛亚洲

Appendix 1

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
P50	320	718
P25	131	166

Pretium Partners

博盛亚洲

Appendix 2

Why Pretium Partners?

Pretium Partners | Firm Credentials & Strategic Profile

- Pretium Partners is an award-winning independent HR consultancy dedicated to architecting lasting value through intelligence-led solutions. We empower companies to scale, transform, and thrive within an increasingly complex global landscape.
- Our Value Proposition
 - We bridge the gap between complex human capital challenges and operational excellence. By synthesizing **deep industry expertise with proprietary research**, our insights are frequently cited by leading media and empower Boards and Senior Management across Asia-Pacific to make informed decisions that align business performance with shareholder value.
- Award-Winning Excellence
 - Pretium Partners is consistently recognized for consulting excellence, including being a **five-time consecutive winner** at the HR Vendor of the Year Awards. Most recently, we were honoured with the **2024 Bronze Award for Best Compensation & Benefits Consultant**, a testament to our commitment to delivering premium professional value.
- Pretium's Edge
 - Pretium Partners offers **partner-led, bespoke advisory** grounded in independent research to ensure strategic consistency from planning to execution with a conflict-free, holistic market perspective. By leveraging **global alliances with the GECN** and deep expertise, we deliver tailored HR strategies precisely aligned with our clients' unique corporate objectives.



















Core Consulting Pillars

Guided by our **"Data-Driven, Strategy-Focused"** principle, Pretium integrates cutting-edge market intelligence with strategic expertise to create premium professional value for clients. This distinctive service model has made us the strategic partner of choice for leading listed and private companies.





- **Remuneration Committee Advisory:** Serving as an independent expert to the Board, advising on compensation strategies, annual pay review, bonus allocation, pay-for-performance alignment, director emoluments and corporate governance.
- **Incentive Design:** Crafting bespoke the key features of short- and long-term incentive plans that align with business strategies, drive performance and adhere to governance standards.
- **Strategic Advisory & Transformation:** Navigating the people-related complexities of M&As, IPOs, divestitures, spin-offs and reorganizations (organization structure, grading, titling, staff mix, headcount, etc.) to ensure seamless structural and cultural integration.
- **Performance & Reward Benchmarking:** Providing rigorous, line-by-line market data and pay-structure development to ensure competitive positioning and internal equity.






What Differentiates Us?

	Pretium Partners	Large Multi-Service Firm
 <p>Depth of Service</p>	 <p>Specialize in all-rounded rewards, performance management & strategic transformation</p>	 <p>Wide-ranging services, often lacking specialized depth</p>
 <p>Service Delivery</p>	 <p>Partner-led, end-to-end consistency from advisory to execution</p>	 <p>Delivery handed off to disconnected teams and juniors, leading to disjointed strategies</p>
 <p>Tailored Solutions</p>	 <p>Tailored advice grounded in proprietary market intelligence and deep experience</p>	 <p>Standardized offerings with limited customization</p>
 <p>Broad Market Perspectives</p>	 <p>Consolidates multi-source market data to deliver a holistic picture</p>	 <p>Often dependent on limited internal data set, which may not reflect the full market landscape</p>
 <p>Independent Advice</p>	 <p>Objective and neutral advisory - solely focused on client interests</p>	 <p>Potential conflicts across multiple lines of business</p>
 <p>Global Reach, Local Access</p>	 <p>Proud partner of the GECN with immediate access to 150 consultants worldwide</p>	 <p>Often harder to access on-the-ground resources quickly</p>

Our Proprietary Surveys

Survey	Key Focus
<p data-bbox="333 268 830 304">Compensation Level Survey</p> 	<ul data-bbox="1023 268 1953 511" style="list-style-type: none"> ▪ Provides line-by-line market data to assess pay competitiveness for senior management, all frontline departments and corporate function in the company ▪ Includes value added analyses on comparative ratios, pay and bonus allocations, bonus quantum and compensation mix
<p data-bbox="275 535 886 571">Pay & Performance Benchmarking</p> 	<ul data-bbox="1023 535 1953 868" style="list-style-type: none"> ▪ Provide benchmarking on business performance and pay levels on an aggregate and per capita basis to quantify ROI of staff cost across business units and optimize the dynamic alignment between pay and performance ▪ Identify high-performing businesses and departments with resource misallocation, and build a data-driven model for allocation of compensation budget
<p data-bbox="343 889 818 925">Incentive Practices Survey</p> 	<ul data-bbox="1023 961 1953 1039" style="list-style-type: none"> ▪ Provides market practices on the key features of short-term incentives, deferred bonus and long-term incentives plans
<p data-bbox="184 1135 980 1170">Benefits and Employment Conditions Survey</p> 	<ul data-bbox="1023 1163 1953 1289" style="list-style-type: none"> ▪ Provides market practices on employee benefits (e.g. retirement benefits, medical and insurance benefits, housing benefits) and employment conditions to optimize HR planning

Our Proprietary Surveys (Cont'd)

Survey	Key Focus
<p data-bbox="223 358 1017 391">Year-end Rewards Human Resources Trends</p> 	<ul data-bbox="1079 382 1922 596" style="list-style-type: none">▪ Enable companies to harness trends on economic environment, changes in business performance and bonus expectations, salary review budget, headcount changes, and staff turnover to evaluate potential impacts during pay review and HR planning.
<p data-bbox="198 644 1042 676">Independent Non-Executive Director Fees Study</p> 	<ul data-bbox="1079 711 1922 872" style="list-style-type: none">▪ Covers benchmarking analysis of INED fees, long-term incentives and the details about the structure of Board of Directors and its committees to facilitate review of INED fees
<p data-bbox="219 969 1021 1002">Staff Ratios and Manpower Budgeting Survey</p> 	<ul data-bbox="1079 1011 1922 1182" style="list-style-type: none">▪ Analyses headcount numbers, staff mix ratios and manpower planning trends for more effective use of manpower inputs to drive business productivity and growth