

DIRECTORS' REMUNERATION REPORT



Fiona Dawson, CBE
Chair of the Remuneration Committee



Central to our remuneration philosophy are the principles of pay-for-performance and shareholder, as well as strategic, alignment.

Member	Scheduled meetings attended
Fiona Dawson (Chair) Member for the whole year and Chair since May 2025	3/3
Sir Jeremy Darroch Member for the whole year	3/3
Mahesh Madhavan Member since February 2025	2/3
Stefan Oschmann Member since July 2025	1/1
Mary Harris Chair and member until May 2025	1/1

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On behalf of the Board, I am pleased to present the Directors' Remuneration Report for the financial year ended 31 December 2025.

Having joined the Remuneration Committee in 2024, I was delighted to be appointed as Chair following the 2025 AGM. I would like to extend the Board's and my thanks to Mary Harris, who was Chair of the Committee up to the AGM, for her excellent stewardship in the role.

We were extremely pleased with the level of shareholder support for our new Directors' Remuneration Policy and our 2024 Annual Report on Remuneration at our AGM in May 2025, which received votes in favour of 94% and 96% respectively. I would like to thank shareholders for their time taken in providing feedback to the Committee as we developed the Policy.

Performance for the year under review and strategic context

2025 was a year of strong strategic and financial delivery, ahead of expectations. We are delivering against our refreshed strategy,

announced in July 2024, and progressing on our objective to be a world-class consumer health and hygiene company. Reckitt's new operating structure has sharpened focus, delivering improved execution with continued market share gains and volume momentum. The divestment of Essential Home marked an important step in the delivery of our strategy and delivered a strong outcome for the Group and our shareholders. We achieved like-for-like net revenue (LFL NR) growth of +5.0%, a step-up from 2024, led by Core Reckitt at +5.2% LFL NR growth. Our adjusted operating profit grew by +5.3% (at constant FX), contributing to a further year of EPS growth. Share price performance was also strong, creating over £9.5 billion of shareholder value, including a progressive dividend increase of 5% and our continued share buyback programme which returned £0.9 billion to our investors. The special dividend following the completion of the Essential Home divestment delivered a further £1.6 billion to shareholders. Overall, the financial performance delivered in 2025 demonstrates the progress we are making with our strategy. We are confident that continued execution will deliver further growth and value creation.

Directors' Remuneration Report continued

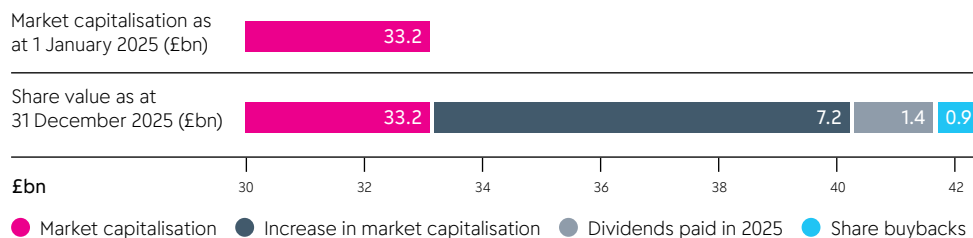
2025 annual bonus

Reckitt operates an annual bonus plan that is strongly aligned to performance, measured against targets of net revenue and adjusted profit before income tax, with a downward modifier based on net working capital (NWC). Net revenue performance for the year was in line with our guidance range. Against our stretching target range this was between threshold and maximum and resulted in a multiplier for LFL NR of 1.12x. Our Fuel for Growth programme is delivering fixed cost¹ reductions, fuelling investments and enhancing our capabilities across functions, and helped us achieve our goal of growing adjusted operating profit ahead of net revenue. Profit before tax performance resulted in a multiplier of 1.55x for this measure. Net working capital performance achieved the maximum target resulting in a multiplier of 1.0x.

Every year the Remuneration Committee carries out an assessment of performance in the round before finalising the formulaic outcome from the annual bonus and long-term incentive. As set out in the 2024 Directors' Remuneration Report, the assessment of the 2025 annual bonus specifically included consideration of performance in relation to the execution and delivery of the refreshed strategy. This is a multi-year strategic programme and considerable progress has been made during 2025. The Committee considered the following as part of its assessment:

- Corporate restructuring – the embedding of our simplified operating model which gives us the foundations to unlock sustainable, long-term growth
- Essential Home – the successful divestment of Essential Home, delivering a very strong outcome for shareholders and enabling a focus on our core portfolio of high-growth, high-margin Powerbrands
- Mead Johnson Nutrition – the strong performance and resilience of MJN positioning the business for sustained future performance

£9.5bn Shareholder value generated



The Committee also considered the very strong shareholder experience this year, which saw the creation of £9.5 billion of shareholder value as well as the further £1.6 billion of cash delivered to shareholders through the special dividend paid in February 2026 following the successful completion of the Essential Home divestment.

Based on the assessment of performance in the round, in particular the very successful execution and delivery of the refreshed strategy, and following consultation with investors representing over 50% of our shareholder base, an adjustment of +7% of the maximum opportunity was applied to the bonus outcome.

¹ Adjusted and other non-GAAP measures, definitions and terms are defined on page 203

In this context, the Committee believes that the resultant bonus outcome, equivalent to 56% of maximum is aligned to the overall performance of the Business and the management team, and is aligned to the shareholder and wider stakeholder experience.

One-third of bonus payments to Executive Directors are deferred into Reckitt shares for three years in line with the Policy.

2023–2025 LTIP

As a result of consistent performance over the three-year period, NR growth was at 2.8%p.a. and resulted in vesting of 41% of this element. Return on capital employed (ROCE) performance was strong at 15.6%, towards the upper end of the target range, with vesting of 84% of this element. TSR performance was between median and upper quartile with Reckitt ranked 8.13 against our peer group of 20 companies, resulting in a vesting of 60% for the TSR element. We have exceeded both our Sustainability targets, achieving a 73% reduction in Scope 1 and 2 greenhouse gas emissions in 2025, beyond our 2030 65% science-based target by several years, and delivering 37.9% of our net revenue from more sustainable products, as defined by our Sustainable Innovation Calculator. Both these elements of the LTIP exceeded the maximum target range and resulted in full vesting under these measures. As set out on page 95, the overall outcome is that 63% of the award vests.

The Committee reviewed the formulaic LTIP outcome in the round and determined that it is appropriate in the context of the overall performance of the Group over the performance period and is aligned to the shareholder and wider stakeholder experience over this period.

In line with our Policy, there is a further two-year holding period attached to vested LTIP awards.

Implementation in 2026

Base salary

The CFO will receive a salary increase of 4%, in line with the increase awarded to the wider UK workforce.

As noted in the 2024 Directors' Remuneration Report, the Committee was mindful that the CEO's salary had fallen materially below the lower quartile of the FTSE 30 (excluding financial services) and therefore reviewed the positioning for 2026. Kris, alongside the rest of Reckitt's management team, is highly sought after given our recent performance and execution of the strategy to be a world-class consumer health and hygiene company. Since his appointment as CEO, Kris' performance has been exceptional, and he is critical to the execution of the strategy. Kris was hired on a salary at the lower end of the salary range, did not receive a salary increase for 2024, and received a salary increase in line with the UK wider workforce for 2025.

Taking all of this into account, whilst we remain committed to ensuring the overall package is weighted to the performance-based elements, the Committee has decided to make an adjustment to the CEO's salary to ensure that it is commensurate to the scope of the role, his experience, and the performance of the individual and the Group. Acknowledging general shareholder views, the Committee has decided to phase the salary adjustment over two years rather than making a more material, one-off adjustment this year.

Directors' Remuneration Report continued

Following consultation with investors representing over 50% of our shareholder base, the Committee awarded the CEO a salary increase of 8% for 2026, representing a 4% increase in line with the wider UK workforce and an additional 4% adjustment.

This is consistent with the approach we take below Board. Our salary ranges are based around market median. On promotion, employees are typically appointed with an initial salary at the lower end of the salary range. Increases are then made to progress through the range based on performance and experience gained in the role.

Following this increase, the salary for Kris Licht remains below the current lower decile of the FTSE 30 (excluding financial services) and the Committee therefore intends to make another adjustment next year, subject to continued performance.

FTSE 30 (excl. FS)	CEO salary
Upper quartile	£1,498k
Median	£1,415k
Lower quartile	£1,357k
Lower decile	£1,273k
Reckitt (2025)	£1,144k
Reckitt (2026)	£1,236k

The Committee also considered the levered impact that the increased salary will have on the total remuneration package. As LTIP awards are made as a fixed number of performance shares and performance options, this adjustment does not impact LTIP award levels. This means that the overall package remains below our desired positioning against the FTSE 30 (excluding financial services). The total package also remains conservatively positioned versus our global FMCG peer group where we compete for the best global talent with the largest global companies. This will be kept under review.

Annual bonus

There are no changes to the bonus opportunities, performance measures and weightings for the CEO and CFO. As with every year, the Committee will continue to carry out an assessment of wider performance in the round before finalising the bonus outcome. As the execution and delivery of the refreshed strategy is a multi-year programme, similarly to the 2025 annual bonus, the assessment for 2026 will include consideration of progress made in implementing the refreshed strategic priorities and transformation and the Committee may make an upwards or downwards adjustment to reflect this.

LTIP

There are no changes to the 2026 LTIP awards, including award levels, performance measures and weightings. Further details are set out later in this report. To reflect the divestment of Essential Home, which was completed in December 2025, adjustments have been made to the targets for the in-flight 2024–2026 and 2025–2027 LTIP awards to reflect the modified business structure.

The methodology for these adjustments aligns with the approach taken for previous divestments and with generally accepted shareholder principles where there has been material portfolio management. The adjustments ensure that performance is measured on a like-for-like basis and that the targets maintain the same level of stretch as when originally set. Full details of the adjustments for each award cycle, as well as the original targets, are set out later in this report.

NED fees

During the year, the fees for the Chair and Non-Executive Directors (NEDs) were reviewed, taking into account the time commitment required to meet the scope and responsibilities of the roles, the increases given to the wider workforce and market practice. Following this review, the fee for the Chair was increased to £760,000, effective from 1 January 2026, positioning the fee around the median of the FTSE 30 (excluding financial services). The basic NED fee was increased by c.3.5% to £119,000. The additional fees for membership of Board Committees are unchanged. For 2026, an additional fee of £22,500 has been introduced for membership of the Nomination Committee, to align with the additional membership fees for the other Board Committees. 25% of the fees for the Chair and NEDs continues to be paid in shares.

Context for remuneration of the wider workforce

Reckitt is committed to fair and consistent reward policies for its employees, aligned with our Compass, remuneration philosophy and culture. The Remuneration Committee reviews various aspects of workforce remuneration and related policies regularly.

As noted in the 2024 Directors Remuneration Report, the wider Reward and HR team, with the Remuneration Committee, undertook a review of multiple elements of reward including salary structures, performance management, bonus design, LTIP and benefits. Throughout 2025, we have begun to see the impact of these changes which were designed to strengthen our performance culture whilst ensuring our colleagues remain purpose-led and values-driven.

The updated elements of reward operate alongside several other initiatives we already have in place for employees, further detail of which is provided later in this report. In particular, in 2025 Reckitt continued to be an Accredited Living Wage employer and we allow employees to share in the Company's success through our all-employee share plans. These plans are offered to over 89% of our employees, where local legislation permits, and as of the 2025 year end over 11,500 employees were participating in one of our share plans, fostering our culture of ownership and shareholder alignment.

Conclusion

On behalf of the Committee, I thank shareholders for their continued engagement during the year. I hope this report provides a clear explanation of our remuneration decisions and I look forward to your support at the AGM on 21 May 2026.

Fiona Dawson

Chair of the Remuneration Committee Reckitt Benckiser Group plc

4 March 2026

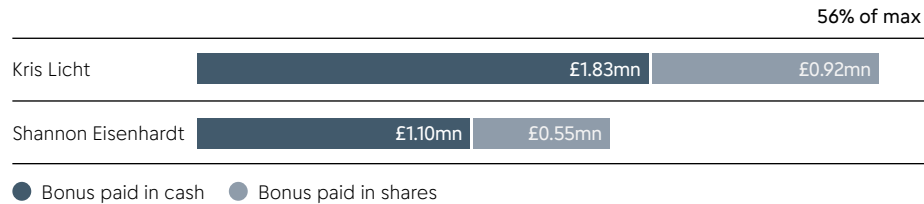
Directors' Remuneration Report continued

REMUNERATION AT A GLANCE

Remuneration outcomes for 2025

Variable pay outcomes

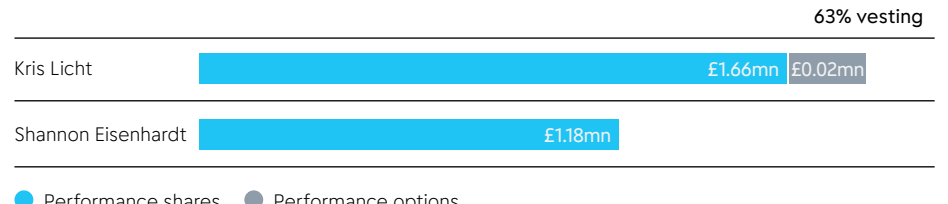
APP value



● Bonus paid in cash ● Bonus paid in shares

📖 See pages 91-95 for more details

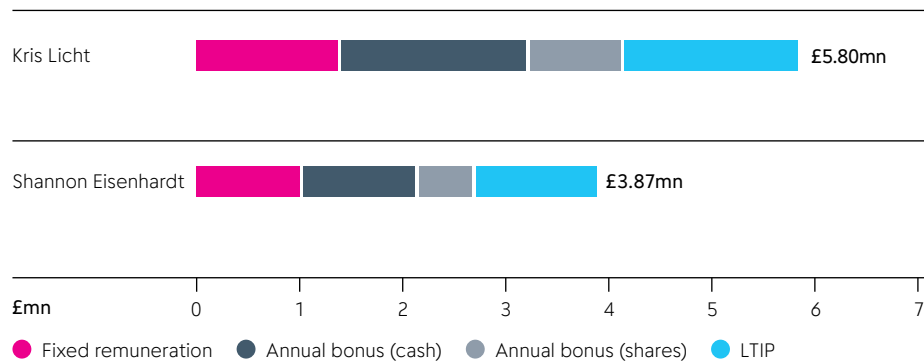
LTIP value



● Performance shares ● Performance options

📖 See pages 95-96 for more details

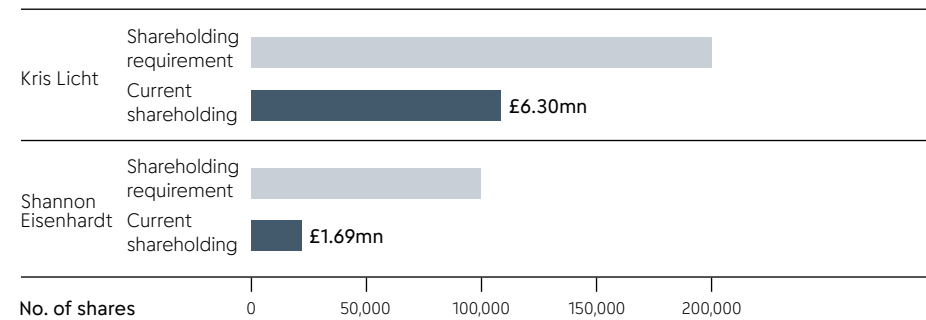
2025 single figure



● Fixed remuneration ● Annual bonus (cash) ● Annual bonus (shares) ● LTIP

📖 See page 96 for more details

Shareholding at 31 December 2025



Value based on the average closing share price in Q4 2025 of £58.73

📖 See page 97 for more details

Directors' Remuneration Report continued

Remuneration at Reckitt

Reckitt aims for leading global performance. Our strategy focuses on growth and long-term sustainable value creation, and our remuneration principles are aligned to this.

Our management team is multinational, and we compete for talent globally. Central to our remuneration philosophy are the principles of pay-for-performance, shareholder alignment, strategic alignment and rewarding the right behaviour. Combined with our Compass and business model, these principles support our long-established high-performance and share

ownership culture, driving accelerated growth and supporting long-term value creation.

To reinforce our philosophy, the majority of the Executive Directors' remuneration packages consist of variable at-risk pay, linked to challenging targets that align with our strategy and are largely delivered in Reckitt shares. Additionally, we have shareholding requirements for Executives amongst the highest in the UK market. This approach is cascaded throughout our senior leadership.

Reckitt's Compass

Remuneration philosophy

Reckitt's strategy

Portfolio value creation

Product superiority

Winning in market

Fixed cost optimisation

See page 17 for more details of our Company strategy

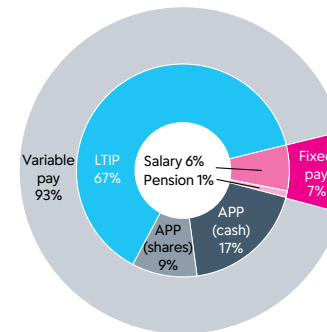
The tables below illustrate the remuneration principles at Reckitt, which are driven by our Compass, strategy and the remuneration philosophy.

1 Recruit, retain and develop the best global talent

- Engage highly performance-driven individuals
- Deliver globally competitive pay practice across our industry peer group

2 Ensure high-performance culture

- Drive sustainable outperformance and shareholder value
- A high proportion of variable pay with stretching performance targets



Maximum CEO pay under the Remuneration Policy

Note: Value of the CEO's maximum 2026 package. This illustrates fixed remuneration plus full payout of the annual bonus (APP) and full vesting of the LTIP awards including 50% share price growth

3 Culture of ownership

- Market-leading share ownership
- Align the interests of management and shareholders

	In-employment shareholding requirement		
	Number of shares	Value of shares (£) ¹	% of 2025 annual salary
CEO	200,000	11,746,000	1,027%
CFO	100,000	5,873,000	709%

	Post-employment shareholding requirement ²		
	Number of shares	Value of shares (£) ¹	% of 2025 annual salary
CEO	100,000	5,873,000	513%
CFO	50,000	2,936,500	354%

- Based on the average closing share price in Q4 2025 of £58.73
- Reflecting 50% of the in-employment shareholding requirement

4 Ensure alignment with strategy across the Business

- Alignment of performance metrics with strategic priorities
- Alignment across the Business of metrics and ownership

Summary of our Remuneration Policy

	Year 1	Year 2	Year 3	Year 4	Year 5	Up to Year 10
Fixed pay	Salary, benefits and pension					
Annual bonus (APP)	One-year performance period	Two-thirds paid in cash; one-third in Reckitt shares deferred for three years No further performance conditions				
LTIP	Performance shares and performance share options Three-year performance period			Two-year holding period No further performance conditions 10-year life for options from grant		
Shareholding requirements	Period of eight years from appointment to achieve requirements Two-year shareholding requirement post-departure					

¹ Adjusted and other non-GAAP measures, definitions and terms are defined on page 203

Directors' Remuneration Report continued

Summary of our Remuneration Policy

The table below summarises the current Directors' Remuneration Policy, approved at the AGM in May 2025, which can be found on pages 103-109 of the 2024 Annual Report and is also available on our website in the Corporate Governance section.

Element	Key features of operation of proposed Policy	How we will implement for 2026	Link to strategy
Salary, benefits and pension	<ul style="list-style-type: none"> Salary increases and pension contribution set in context of wider workforce Salaries and benefits set competitively against peers 	<ul style="list-style-type: none"> For the CEO an 8% salary increase. A 4% salary increase for the CFO, in line with wider UK workforce Pension contribution, or equivalent cash allowance, currently 10% of salary, in line with the wider workforce in the UK 	<ul style="list-style-type: none"> To enable the total package to support recruitment and retention
Annual bonus (APP)	<ul style="list-style-type: none"> Target bonus of 120% of salary for CEO and 100% for CFO One-third deferred into awards over Reckitt shares for three years Malus and clawback provisions apply 	<ul style="list-style-type: none"> Award opportunities unchanged Targets set for net revenue and adjusted profit before income tax NWC target to act as a downward modifier Threshold performance results in zero payout, with maximum of 3.57x target for truly exceptional performance on all three metrics Remuneration Committee assessment of performance in the round, including consideration of progress made in implementing the refreshed strategic priorities and transformation 	<ul style="list-style-type: none"> To drive strong performance, with significant reward for overachievement of annual targets linked to Reckitt's strategic priorities Use of deferral for longer-term shareholder alignment
LTIP Performance shares and performance share options	<ul style="list-style-type: none"> Three-year performance period and two-year holding period Malus and clawback provisions apply Options have approximately seven years to exercise post-vesting 	<ul style="list-style-type: none"> Award levels unchanged: <ul style="list-style-type: none"> CEO: 87,500 performance shares and 175,000 performance options CFO: 42,500 performance shares and 85,000 performance options Targets set for LFL net revenue growth (40% weighting); ROCE (25% weighting); relative TSR (25% weighting); sustainability (10% weighting) Performance conditions are applied to both performance share options and performance shares Remuneration Committee assessment of performance in the round 	<ul style="list-style-type: none"> To incentivise and reward long-term performance and align the interests of Executive Directors with those of shareholders Two-year holding period for longer-term shareholder alignment
Shareholding requirements	<ul style="list-style-type: none"> Period of eight years from appointment to achieve Two-year shareholding requirement post-departure 	<p>In-employment shareholding requirement:</p> <ul style="list-style-type: none"> CEO: 200,000 shares CFO: 100,000 shares <p>Post-employment shareholding requirement equal to the lower of 50% of the in-employment requirement or their actual shareholding on departure</p>	<ul style="list-style-type: none"> Promotes long-term alignment with shareholders Promotes focus on management of corporate risks

Directors' Remuneration Report continued

Remuneration Committee governance

Committee membership and meeting attendance

During the year the Committee held three scheduled meetings. The attendance of members at meetings is set out in the table on page 84. In addition, one non-scheduled meeting was held in December 2025.

The Chief Human Resources Officer was Secretary to the Committee throughout the year. Meetings were also attended by the CEO, CFO and SVP Reward by invitation. Deloitte was the appointed advisor to the Committee throughout the year. Members of the Remuneration Committee and any person attending its meetings do not participate in any discussion or decision on their own remuneration.

The Committee's role and key activities during the year

The Committee's purpose is to assist the Board of Directors in fulfilling its oversight responsibility by ensuring that the Remuneration Policy and practices reward fairly and responsibly, are designed to support the strategy and long-term success of the Company and take account of the generally accepted principles of good governance.

Malus and clawback

The Committee has the discretion to apply malus and/or clawback in relation to awards under the annual bonus, Deferred Bonus Plan or the LTIP in the circumstances set out in the relevant plan rules and award documentation, which currently includes:

- A material misstatement of the Company's financial results
- Gross misconduct by a participant (or serious misconduct in relation to malus). This includes reputational damage as a result of the misconduct
- An erroneous calculation in assessing the number of shares subject to an award or the payout/ vesting outcome
- Corporate failure of the Company

In these circumstances, the Committee may adjust the amount of cash bonus payable and/or operate clawback of the annual bonus for up to three previous years. Deferred bonus awards are subject to malus and clawback until the third anniversary of grant and the clawback period applicable to LTIP awards ends on the fifth anniversary of the date of grant. The Committee considers these time horizons appropriate as they align with our annual bonus deferral period and the combined performance and holding period under the LTIP and provide sufficient time for any potential circumstances to arise.

In line with the new UK Corporate Governance Code requirements, the Committee also confirms that there was no application of malus and clawback provisions in the reporting period.

The key activities and decisions made by the Committee during the year are set out below:

Directors' Remuneration Policy

- Concluded shareholder consultation and finalised the 2025 Directors' Remuneration Policy for shareholder approval at the 2025 AGM and subsequently reviewed 2025 AGM voting

Remuneration for the Board and GEC

- Determined 2026 remuneration packages for the Executive Directors and GEC members
- Determined 2026 fee for the Chair of the Board

Wider workforce

- Reviewed current shareholdings and share ownership requirements for senior employees with share ownership requirements
- Reviewed wider workforce initiatives and implementation of changes to remuneration structures

Performance outcomes and target setting

- Reviewed and approved performance outcomes for the 2024 annual bonus and 2022–2024 LTIP, taking into account the wider performance of the Company and Executive Directors
- Approved 2025 LTIP performance targets
- Approved adjustments to the 2024–2026 and 2025–2027 LTIP targets to reflect the divestment of Essential Home
- Approved 2026 annual bonus measures and targets and 2026 LTIP award and performance measures
- Regularly reviewed performance for in-flight bonus and LTIP awards during the year

Share plans

- Approved changes to the executive share plan rules in preparation for shareholder approval at the 2025 AGM
- Approved changes to the all-employee share plan rules
- Reviewed the impact of the Essential Home divestment for share plan participants transferring to the new company
- Approved the treatment of dividend equivalents and share consolidation for all share plan participants

Internal and external governance

- Reviewed market trends, shareholder guidelines and corporate governance updates
- Reviewed Remuneration Committee terms of reference
- Reviewed Remuneration Committee effectiveness

Directors' Remuneration Report continued

Annual Report on Remuneration

The remainder of this report sets out how we have implemented our Remuneration Policy in 2025, and how we intend to implement the Policy in 2026.

Assessment of incentive outcomes

The Committee thoroughly evaluates the performance of both the Company and the Executive Directors in the round to assess whether the formulaic level of annual bonus payout and long-term incentive vesting are appropriate and justified. The Committee has formalised its approach to this assessment and the framework which is applied is illustrated below.



Specifically for 2025, as set out in the 2024 Directors' Remuneration Report, the Committee's assessment of performance in the round also included consideration of performance in relation to the execution and delivery of the refreshed strategy, including the shareholder and wider stakeholder experience. Based on this additional assessment, the Committee considered a potential downwards or upwards adjustment to the formulaic outcome.

Annual bonus in respect of 2025 performance

Executive Director 2025 bonus opportunity

In line with the Remuneration Policy, the CEO and the CFO target bonus opportunities are 120% of salary and 100% of salary, respectively. The bonus outcome and payout are calculated as follows:

- For each performance measure a target range is set
- A performance multiplier is calculated for each measure, calculated by the extent to which the performance for that measure is achieved. These multipliers can be up to 1.89x for outperformance of the stretching range set by the Committee. Net working capital is a downward modifier only and the multiplier is capped at 1.00x target
- Three individual multipliers are then multiplied together

$$\begin{matrix} \text{Net revenue} \\ \text{multiplier} \\ \text{(up to 1.89x)} \end{matrix} \times \begin{matrix} \text{Adjusted} \\ \text{profit before} \\ \text{tax multiplier} \\ \text{(up to 1.89x)} \end{matrix} \times \begin{matrix} \text{NWC modifier} \\ \text{(up to 1.00x)} \end{matrix} = \begin{matrix} \text{Performance} \\ \text{multiplier} \end{matrix} \quad \text{(Threshold = 0x; target = 1.0x; max = 3.57x)}$$

- The total performance multiplier can range from zero for performance at threshold or below, to 3.57 for truly exceptional performance. The 3.57 multiplier will only be awarded if maximum performance is achieved on all metrics (i.e. 1.89 x 1.89 x 1.00)
- This total performance multiplier is then applied to the target bonus opportunity to calculate the overall formulaic bonus outcome. This is different to usual UK market practice whereby performance measures are assessed independently and payment under one metric may result in payout regardless of performance in other metrics. In Reckitt, the three measures combine to give the resultant payout

$$\begin{matrix} \text{Base salary} \end{matrix} \times \begin{matrix} \text{Target bonus} \end{matrix} \times \begin{matrix} \text{Performance} \\ \text{multiplier} \end{matrix} = \begin{matrix} \text{Final bonus} \\ \text{outcome} \end{matrix} \Rightarrow \begin{matrix} \text{Cash} \\ 2/3 \end{matrix} + \begin{matrix} \text{Shares} \\ 1/3 \end{matrix}$$

Directors' Remuneration Report continued

- The effect of the multiplicative approach means that a high-performance multiplier can only be achieved for outperformance on both top-line and bottom-line performance, with excellent management of working capital
- Similarly, underperformance in one of the performance metrics will reduce the overall bonus payout, even in the case of outperformance of the rest
- For example, if we grow NR above the stretching requirement for maximum performance and maintain an excellent level of NWC, but fail to meet the profit threshold, the bonus payout will be zero (i.e. $1.89 \times 0 \times 1.00$)
- One-third of any APP is deferred into an award over Reckitt shares, to strengthen alignment with shareholders

2025 performance targets

The Remuneration Committee set targets for the Executive Directors prior to the 2025 financial year. These were based on net revenue and adjusted profit before income tax, both measured in GBP at a constant FX. NWC is also used as a downward modifier on both measures. All targets were based on the business plan at the time, with reference also being made to external expectations of performance and market practice of companies in a similar stage of the business cycle to Reckitt. In setting the targets, the Committee also had regard to competitor performance.

2025 financial performance against APP targets

LFL NR performance for the year resulted in £14.58 billion (on a constant FX basis) which is between threshold and maximum performance, measured against our stretching target range.

We achieved £3.32 billion adjusted profit before income tax (on a constant FX basis), driven by year-on-year margin expansion which resulted in EPS growth of 1.1%. Our profit before tax performance was at the top end of the target range.

Average net working capital (NWC) was -7.6%, the maximum of target range, resulting in the maximum multiplier. The NWC metric for APP purposes is an operating NWC and is calculated as a 12-month average.

The chart below illustrates performance compared to the targets:

Performance measure	Threshold (zero bonus)	Achieved	Maximum (3.57x target)	Multiplier
Net revenue (NR) (constant FX)	<£14.15bn	£14.58bn	£14.90bn	1.12
Adjusted profit before income tax (constant FX)	<£3.12bn	£3.32bn	£3.35bn	1.55
Average net working capital (NWC)	-6.1%	-7.6%	-7.6%	1.00
Total				1.74

Directors' Remuneration Report continued

Overall Group performance taken into consideration

As it does every year, the Committee thoroughly evaluated the performance of both the Group and the Executive Directors in the round to assess whether the level of annual bonus payout is both appropriate and justified. The framework that the Committee applies is set out on page 91 and more details including progress on delivery of the strategy, wider people, culture and sustainability is provided below:

Strategic delivery

Portfolio value creation

- New organisational structure in place since 1 January 2025 with focused operating model delivering results
- Completed the divestment of Essential Home, a major step forward in our strategy, moving Reckitt towards becoming a simpler, more effective world-class consumer health and hygiene company
- Our geographic footprint and focus on 11 Powerbrands are driving long-term value for shareholders

Financial performance

- Focus on Core Reckitt and our portfolio of Powerbrands driving 2025 LFL net revenue growth in Core Reckitt ahead of our 4%-5% medium-term target
- Net revenue growth and efficiency improvements driving 2025 adjusted profit before tax up 5.2% and delivering on ambition to grow EPS

Our winning playbook in action

- Continuing to build our iconic brands and drive their value creation principles: enduring competitive advantage, attractive earnings models and long-term runways for growth
- Focusing on consumer obsession and superior innovations deliver sustainable growth through premiumisation, category creation and household penetration

Executional excellence

- Digitising our go-to-market capabilities to enhance our distribution, penetration and efficiency; e-commerce expertise in China, distribution expansion in India, omnichannel growth in North America
- Investing in our future, expanding capex to 4.3% of net revenue as we enhance our global manufacturing and R&D facilities

Fixed cost¹ optimisation

- Continued strong progress with our Fuel for Growth programme: simplification of our operating model and reduction of management layers, our unified go-to-market approach, the right sizing of historic investments and early-stage benefits of AI utilisation across functions
- Delivered 150bps of fixed cost savings in FY 2025 to 19.4% of net revenue
- Reinvesting back into our brands; increasing marketing investment by 8.1% with Brand Equity Investment 14.6% of net revenue, while growing adjusted operating profit margin to 24.9%

Delivering returns to shareholders

- Committed to returning surplus cash to our shareholders through our dividend and share buyback programme
- Increased our dividend by 5%
- Returned £2.3 billion in cash to shareholders in 2025, with excess capital returned to shareholders in early 2026 (special dividend of £1.6 billion)

Sustainability

Purpose-led brands

- 37.9% net revenue from more sustainable products, improved from 34.9% in 2024
- 9% reduction in product carbon footprint vs 2015
- 11.8% recycled content in our plastic packaging and 17.7% reduction in virgin plastic packaging vs 2020
- 36% reduction in product chemical footprint vs 2020, improved from 28% reduction in 2024

Healthier planet

- 73% reduction in Scope 1 and 2 GHG emissions vs 2015. We continue to surpass our science-based target of 65% reduction by 2030
- 97% of our electricity comes from renewable sources
- Three sites (Hosur, Mysore and Sitarganj) are water positive (out of 16 sites in water-stressed locations)

Fairer society

- 52% of all managers are women against our ambition for gender balance across all management levels by 2030
- We continue to uphold responsible employment standards and in 2025 we were accredited to the Global Living Wage Certification

Wider stakeholder experience

Suppliers and external partners

- Continued our partnership with the Fair Rubber Association and Earthworm Foundation to build a more resilient supply chain for Durex by improving latex farmer livelihoods and restoring ecosystems
- Progressed our biodiversity landscape programmes, measuring our biodiversity impact in selected landscapes in Indonesia and Malaysia in partnership with Nature-based Insights, Earthworm and WWF
- In partnership with WWF we are progressing water stewardship programmes in Mexico, Pakistan and South Africa, and palm landscape programmes in Indonesia
- Conducted a Human Rights Impact Assessment in Germany focusing on logistics corridors and the pharmaceutical supply chain
- Deployed EcoVadis to enable Supplier performance assessment, identifying risks and driving improvements in the supply chain across the four EcoVadis pillars: labour & human rights, ethics, environment and sustainable procurement

¹ Adjusted and other non-GAAP measures, definitions and terms are defined on page 203

Directors' Remuneration Report continued

Customers and communities

North America

- Focusing on flawless seasonal execution highlighted by the Walgreens Seasonal Strategy, co-created forecast plan to deliver 99.8% service, including partnering with Walmart to deliver the largest URT Activation, delivered 17K displays over 3-day period at 100% on-time delivery
- Building a sustained presence on-shelf through collaborative improvements driving our availability above 98% with Walmart across the portfolio to drive improved year-on-year growth
- Accelerating our expansion in e-commerce where growth continues to build in a double-digit rate for a third year in a row
- Recognised by customers in Grocery (Publix), Club (BJ's) and Professional (Cencora) business as their most improved or partner of choice in 2025
- Further recognised by our Canadian customers where we advanced to #2 in the Advantage Survey and secured the #1 position for on-time and in-full delivery performance

Europe

- Successfully delivered against our customer engagement roadmap, providing strong and sustained service levels, consistently above 97.5% from H2, ahead of our key competitors
- Performance recognised by our customers with a special recognition award from Tesco, the Tesco Value Award, (where service has increased by +15% Y-O-Y), and nominated by Boots as one of their suppliers of the year
- Progressed our partnership with Amazon including our first Supply Top 2 Top, where we launched our Customer Engagement Strategy

Emerging Markets

- Supporting our largest markets in Brazil where we were recognised by our customers, moving to #1 in Nutrition supply and #3 for Customer Service as highlighted in the Advantage Survey, delivered by reaching the TOP rank in service KPIs
- Creating sustainable solutions, reaching the #1 Sustainability/ESG Supplier for RD Group (the most important Pharma Chain) behind Electrical Vehicle project +125% Green Deliveries vs 2024

People and culture

Talent and performance

We refreshed our Talent and Performance Philosophy & Guiding Principles, implementing a new approach focusing on the what and the how of achievement through individual objectives and measurement, including multi-rater feedback.

We launched Global Functional Talent Committees to ensure strategic sponsorship for career journeys, capability building, workforce planning, and succession.

Engagement

We launched a continuous listening strategy, Let's Engage, to provide an accurate and real-time understanding of how colleagues feel about working at Reckitt.

- We achieved an 84% response rate, demonstrating high engagement with our Listening approach
- We also achieved an 80% recommend rate an improvement of two points since our last survey and four points above global benchmark
- Safety continues to be a strength, with 90% of colleagues agreeing that 'Reckitt is committed to employee safety', and 89% affirming 'I feel safe when I am at work', with both results five points above the global benchmark. 83% of colleagues agreed 'We act responsibly and with integrity', a testament to our shared commitment to doing the right thing, always

Diversity and Inclusion

Our Inclusion strategy focuses on People, Brands, and Procurement, overseen by our Global Inclusion Board.

A key focus for 2025 was Intersectionality and Allyship with events and workshops to bring this theme to life.

We held an International Day for Disability in December 2025, with Board member Pat Verduin, Global Disability ERG Sponsor.

Reckitt achieved a 5/5 score from LEAD Network's (Gender Balance, CPG, Europe) Diversity Scorecard, up from 4/5 in 2023.

Reckitt colleagues joined LEAD at their members annual conference; hosting two break out sessions, on 'Breaking the Menopause Stigma' and 'Building Healthy Workplaces and Communities'. Reckitt was featured as a case study in LEAD's report on addressing gender balance.

Wellbeing

Our Better Life webinars have seen almost double the attendee rate since 2024, engaging colleagues with a broad range of relevant topics, maintaining a cumulative Net Promoter Score (NPS)* score of 55.

Our World Mental Health Day event achieved a record 10/10 satisfaction score, demonstrating our growing culture and desire for openness and inclusion around mental health.

Pay, recognition and benefits

There were a number of initiatives during the year including:

- Changes to the annual bonus focusing on both what and how outcomes are achieved, reinforcing Reckitt's values and leadership behaviours
- Rebalancing of short and long-term reward for our middle management population

More details on pay arrangements for the wider workforce are set out on pages 98-99.

Directors' Remuneration Report continued

Decision on 2025 bonus outcomes

As part of the performance in the round assessment summarised above, as set out in the 2024 Directors' Remuneration Report, the Committee specifically also assessed performance in relation to the execution and delivery of the refreshed strategy during the year, noting that excellent progress had been achieved. As detailed in the Chair's letter, the Committee included the following as part of its assessment:

- Corporate restructuring – the embedding of our simplified operating model which gives us the foundations to unlock sustainable, future growth
- Essential Home - the successful divestment of Essential Home, delivering a very strong outcome for shareholders and enabling a focus on our core portfolio of high-growth, high-margin Powerbrands
- Mead Johnson Nutrition – the strong performance and resilience of MJN, positioning the business for sustained future performance

The Committee also considered the very strong shareholder experience this year, that saw the creation of £9.5 billion of shareholder value as well as the further £1.6 billion of cash delivered to shareholders through the special dividend paid in February 2026 following the successful completion of the Essential Home divestment.

Based on this assessment of performance, an adjustment of +7% of the maximum opportunity was applied to the bonus outcome, resulting in an overall multiplier of 2.00x. Our whole Senior Management Team, which includes c.450 employees, were eligible to receive an adjustment, the level of which was dependent on contribution towards strategic progress.

The table below illustrates the final APP outcome with the adjustment applied.

Bonus outcome	% of maximum
Total performance based on measures	49%
Adjustment related to strategic delivery	+7%
Total overall performance	56%

One-third of the annual bonus will be delivered by way of an award over Reckitt shares and deferred for a three-year period.

	Base salary (£)	X	Target bonus	X	Performance multiplier	=	Total bonus (£)	=	Cash (£)	Deferred into shares (£)
Kris Licht	1,144,000		120%		2.00		2,745,600		1,830,400	915,200
Shannon Eisenhardt	828,400		100%		2.00		1,656,800		1,104,533	552,267

Vesting of the 2023 LTIP

The Reckitt LTIP is designed to align participants with shareholders through making awards with stretching performance conditions denominated in both performance share options and performance share awards. Kris Licht's award was made to him as an Executive Committee member before he joined the Board. Shannon Eisenhardt was granted a pro-rata LTIP award in October 2023, to reflect that she joined within the performance period.

Assessment of performance versus targets

The chart below illustrates performance compared to the targets. As set out below, performance against performance measures over the three-year performance period results in an overall 63% vesting of the 2023 LTIP award.

Performance measure	Threshold (20% vesting)	Achieved	Maximum (100% vesting)	Vesting (% of total award)
LFL NR growth (three-year CAGR) (40% weighting)	2.0% p.a.	2.8% p.a.	5.0% p.a.	17%
ROCE (25% weighting)	14.0%	15.6%	16.0%	21%
Relative TSR (25% weighting)	Median	Rank 8.13/20	Upper Quartile	15%
%NR from more sustainable products (5% weighting)	32%	37.9%	35.0%	5%
% reduction in GHG emissions (5% weighting)	66%	73.0%	69.0%	5%
Total vesting				63%

Overall Group performance taken into consideration

As it does every year, the Committee thoroughly evaluated the performance of both the Group and the Executive Directors in the round to assess whether the level of vesting under the LTIP is both appropriate and justified. The framework that the Committee applies is set out on page 91. The Committee took into account the progress on delivery of the strategy and wider people, culture and sustainability in 2025 as disclosed on pages 93-94 of this report and over the performance period of the 2023 LTIP, as disclosed in previous Annual Reports, as well as the wider shareholder experience over this period.

Decision on 2023 LTIP vesting outcome

The Committee is satisfied that this outcome is aligned with the shareholder experience and the wider assessment of performance over the last three years and concluded that the overall vesting level is justified and appropriate in this wider context.

Directors' Remuneration Report continued

Vesting of the LTIP for the Executive Directors and for recent years is shown below:

2017-2019	2018-2020	2019-2021	2020-2022	2021-2023	2022-2024	2023-2025
0%	0%	22%	100%	78%	68%	63%

Based on the performance assessment above, the 2023 LTIP award to Kris Licht and Shannon Eisenhardt will vest as detailed below.

	Interests held ¹	Exercise price (£)	Vesting %	Interests vesting	Share price (£) ²	Estimated value (£)
Kris Licht						
Performance shares	44,759	NA	63%	28,198	58.73	1,656,069
Performance share options	80,000	58.28	63%	50,400	58.73	22,680
Shannon Eisenhardt						
Performance shares	31,973	NA	63%	20,142	58.73	1,182,940
Performance share options	58,905	58.87	63%	37,110	58.73	0

¹ Includes dividend equivalents accrued over the performance period, which are subject to performance conditions

² As the share price on the date of vesting is unknown at the time of reporting, the value is estimated using the average market value over Q4 2025 of £58.73. The actual value at vesting will be disclosed in the 2026 Annual Report

There is a further two-year holding period attached to the 2023 LTIP award for Kris and Shannon, which means that vested performance shares or options will not be released until 1 January 2028, and the resultant shares from the exercise of any vested performance share options will not be released until 1 January 2028.

Single total figure of remuneration for Executive Directors (audited)

The table below sets out a single figure for the total remuneration received by each Executive Director for the year ended 31 December 2025, based on the information set out in the previous sections. This is compared to the prior year figure:

	Kris Licht		Shannon Eisenhardt	
	2025 £	2024 £	2025 £	2024 £
Base salary	1,144,000	1,100,000	828,400	760,000
Taxable benefits ¹	117,271	132,620	114,157	239,157
Pension benefit	114,400	110,000	82,840	76,000
Annual bonus ²	2,745,600	3,049,200	1,656,800	1,755,600
LTIP ^{3,4}	1,678,749	1,450,288	1,182,940	-
Buyout awards ⁵	-	-	-	215,757
Fixed remuneration	1,375,671	1,342,620	1,025,397	1,075,157
Variable remuneration	4,424,349	4,499,488	2,839,740	1,971,357
Total	5,800,020	5,842,108	3,865,137	3,046,514

¹ Benefits for Kris Licht in 2025 primarily consist of the use of a car, healthcare and tax support. For Shannon Eisenhardt, the benefits include the use of a car, home leave flights, healthcare and tax support. Where relevant the costs above include a gross-up for tax

² One-third of the annual bonus is deferred into share awards for three years and will vest subject to continued employment

³ For 2025, this is the estimated value of the 2023 LTIP award, valued using an average share price over Q4 2025 of £58.73. Of this value, £22,680 for Kris Licht and £56,196 for Shannon Eisenhardt is attributable to share price growth over the period. Kris Licht's LTIP award was granted before he was appointed to the Board, however, the full value of the award has been included for transparency. Shannon Eisenhardt joined the Group in October 2023 and was granted a pro-rata LTIP award based on the period employed during the performance period

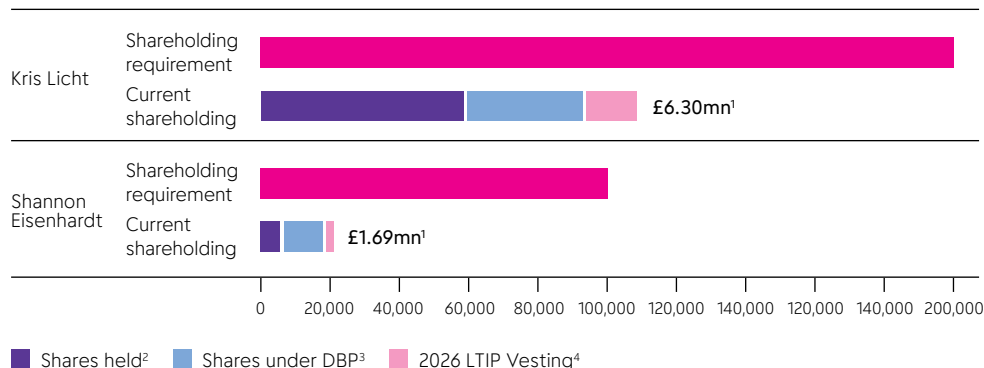
⁴ The value of the Kris Licht's 2022 award included in the 2024 single figure has been restated from last year, based on the actual share price of £49.00 on the date of vesting, 8 May 2025

⁵ The value of Shannon Eisenhardt's buyout award included in the 2024 single figure, and which was subject to the same performance conditions and targets as the Reckitt 2022 LTIP, has been restated from last year, including dividend equivalents accrued, based on the actual share price of £56.54 on the date of vesting, 1 August 2025

Directors' Remuneration Report continued

Shareholding of Executive Directors compared to requirements

The chart below illustrates the Executive Directors' shareholding compared to the Company's shareholding requirements at 31 December 2025. Executives have a period of eight years from appointment to achieve the requirements of 200,000 shares for the CEO and 100,000 for the CFO. Both Executive Directors are showing expected progress towards meeting these requirements as reflected below:



- 1 Current shareholding value based on the average closing share price in Q4 2025 of £58.73
- 2 Shares owned outright
- 3 This is the estimated number of shares awarded under the Deferred Bonus Plan, including those to be deferred from the 2025 annual bonus, after tax
- 4 This is the estimated number of shares vesting in March 2026 under the 2023 LTIP, after tax

The table below shows the current shareholding of each Executive Director against their respective shareholding requirements as of 31 December 2025:

	Shareholding requirement (number of shares)	Total beneficial interests (number of shares) ¹	Shares awarded under the Deferred Bonus Plan ²	Shares not subject to performance ³	Performance shares		Options held		
					To vest in 2026 ⁴	Unvested, subject to performance ⁵	Vested but not exercised	To vest in 2026	Unvested, subject to performance
Kris Licht	200,000	58,584	33,745	10,000	14,944	162,500	143,400	50,400	325,000
Shannon Eisenhardt	100,000	5,239	12,790	0	10,675	82,500	0	37,110	165,000

- 1 'Total beneficial interests' are shares owned outright. Due to the 24 for 25 share consolidation on 2 February 2026, the total beneficial interests for the Directors has reduced from those shown above
- 2 'Shares awarded under the Deferred Bonus Plan' shows the estimated number of shares awarded under the Deferred Bonus Plan, including an estimate of those to be deferred from the 2025 annual bonus, after tax, excluding dividend equivalents
- 3 For Kris Licht, includes the award under the Share Ownership Policy (SOP) granted before his appointment to the Board based on continued employment and the achievement of shareholding requirements
- 4 This is the estimated number of shares vesting in March 2026 under the 2023 LTIP, after tax, including dividend equivalents
- 5 The Executive Directors are also eligible to participate in the all-employee Sharesave Scheme. Details of options held under this plan are set out on page 110

Directors' interests in shares and options (audited)

Executive Directors are expected to acquire significant numbers of shares over eight years and retain these until retirement from the Board, with a portion required to be retained post-employment as described below.

These shareholding requirements (200,000 shares for the current CEO and 100,000 shares for the current CFO) are amongst the most demanding in the UK market and are equivalent to c.1.027% and c.7.09% of salary for the CEO and CFO, respectively, based on a share price of £58.73. These requirements are also nearly double the current annual LTIP award (assuming a Black-Scholes valuation of 15% for the performance share options).

We also have post-employment shareholding requirements for a further two years. The post-employment shareholding requirement is enforced through a restriction on Executive Directors' vested shares, held by our external share plan administrator, which requires Company permission before these shares can be sold. This restriction excludes shares purchased by the Executive Directors.

The two-year post-employment shareholding requirement is 50% of the shareholding requirement or actual shareholding on leaving if lower. This represents c.513% of salary for the CEO and c.354% for the CFO; it is also broadly in line with the current annual LTIP award, (assuming a Black-Scholes valuation of 15% for the performance share options).

Directors' Remuneration Report continued

2025 LTIP awards granted in 2025 (audited)

The table below sets out the LTIP awards made to the Executive Directors during 2025. Vesting of these awards in full requires achievement of stretching performance conditions over the three-year period, as set out in the 2024 Directors' Remuneration Report. Dividend equivalents accrue on performance shares during the performance period but will only pay out on vested performance shares. In line with the Directors' Remuneration Policy, for Executive Directors there is a further two-year holding period for the 2025 LTIP commencing after the end of the three-year performance period.

	Date of grant	Shares over which awards granted	Market price at date of award (£) ¹	Exercise price (£) ²	Face value (£) ³	Face value less exercise price (£)	Performance period	Exercise/vesting period	Holding period
Performance shares									
Kris Licht	6 March 2025	87,500	52.94	N/A	4,632,250	N/A	1 January 2025–31 December 2027	March 2028	1 January 2030
Shannon Eisenhardt	6 March 2025	42,500	52.94	N/A	2,249,950	N/A	1 January 2025–31 December 2027	March 2028	1 January 2030
Performance share options									
Kris Licht	6 March 2025	175,000	52.94	52.48	9,264,500	80,500	1 January 2025–31 December 2027	March 2028–March 2035	1 January 2030
Shannon Eisenhardt	6 March 2025	85,000	52.94	52.48	4,499,900	39,100	1 January 2025–31 December 2027	March 2028–March 2035	1 January 2030

1 The market price at date of award is the closing share price on the date of grant

2 The exercise price is based on the average closing share price over the five business days prior to the date of grant

3 For performance shares, the face value is based on the share price at the date of award and assumes the stretching performance criteria are met to achieve full vesting. For performance-based share options, the face value in the table above is calculated as the number of share options multiplied by the market price at date of award. However, the actual value to a participant at the time of exercise will be the difference between market price at that time and the exercise price for the number of share options vesting, after the assessment of performance against the stretching performance criteria set. It should be noted that the 'face value' shown above would therefore only be realised if the stretching performance conditions are met in full and the share price at the time of exercise is double the exercise price

Wider workforce pay arrangements

Reckitt continues to cascade its reward policy fairly and consistently throughout the organisation and the Remuneration Committee considers the arrangements for the wider workforce when setting Executive Directors' remuneration.

Information reviewed by the Remuneration Committee includes salary structures, bonus design and targets, the LTIP, share ownership, our global mobility policies, provision of benefits and Reckitt's all-employee share plans. The Committee is pleased to note from this review that the Company's remuneration policies are aligned with those of the Executive Directors, with a cascade throughout the organisation.

During 2025, Reckitt continued to strategically reshape our Business to sharpen our portfolio and simplify our structure for accelerated growth, ensuring Reckitt's position as a leader in consumer health and hygiene. In support of this, a broadbanding framework was implemented for the senior management team, simplifying the pay structure and providing greater flexibility in remuneration management. In addition, the benchmarking approach for the senior management team was updated to align with the Company's talent strategy.

In 2025, individual performance was incorporated into the annual bonus framework for middle managers and below. Individual performance is now an element of bonus outcomes, ensuring remuneration reflects personal contribution alongside overall business performance. This approach supports accountability, enables appropriate differentiation, and reinforces Reckitt's values and leadership behaviours, ensuring bonus outcomes reflect not only what is achieved, but how it is achieved, in support of long-term sustainable success.

Together, these changes underscore our commitment to rewarding the right behaviours and drive long-term growth and success. Our remuneration package remains highly competitive, helping us attract and retain top talent while fostering a culture of ownership and long-term commitment.

Reckitt is also proud to pay above the Living Wage to all employees and Reckitt contractors in all locations, and has a focus on providing sustainable livelihoods through our global benefit principles.

At Reckitt, we are proud of our people and their achievements, as well as our reward policies and practices that reflect our values and culture. We continue to focus on maintaining an open, transparent culture by promoting continuing dialogue across the Company. During 2025, Elane Stock, the Designated Non-Executive Director for Workforce Engagement, has fed back the views of the workforce to the Remuneration Committee as well as the wider Board following her meetings with colleagues. Each year the Company holds several engagement sessions with employees and organises site visits during which town hall meetings and smaller group discussions with our people take place. Details of this engagement can be found in the 2025 Board Activities which can be found on pages 62–63.

The table on page 99 summarises the remuneration structure for the wider workforce.

All details are subject to works council consultation and/or employee notification in country.

Directors' Remuneration Report continued

Salary	Annual bonus (APP)	Long-term incentive	Pension	All-employee shares	Share ownership	Benefits
<p>Salary increases are based on individual performance ratings, talent assessments, and local market practices and conditions, e.g. inflation.</p> <p>For 2026, the salary increase budget for the wider UK workforce was 4%.</p> <p>The average total pay across the Group in 2025 was £56,768.</p> <p>The median CEO pay ratio is 1:104 (page 101).</p> <p>We continue to progress against our three-year roadmap to enhance pay transparency. In 2025, internal pay equity assessments were expanded globally, with external consolidated pay gap reporting scheduled to commence in 2026.</p> <p>In 2026, Reckitt was accredited by the Fair Wage Network and all our employees are paid at least the living wage in their location. This certifies our commitment to employees that they will receive a wage that not only exceeds the minimum wage but also recognises the actual cost of living in the UK.</p>	<p>Our APP is consistently implemented across the organisation with 16,000 participating employees.</p> <p>Target bonuses and maximum multipliers increase with progression and promotion.</p> <p>Bonus payouts, aligned with Executive Directors, are tied to Reckitt's financial performance. All employees are incentivised based on net revenue and a profit measure, varying by role. All roles include a third measure, such as NWC.</p> <p>For the majority of our employees, bonuses are further differentiated based on individual performance.</p> <p>A Quality of Earnings (QoE) assessment also applies to assess market performance, focusing on both financial outcomes and how they are achieved.</p> <p>Additional bonus plans are in operation for specific areas such as sales and factories.</p>	<p>Reckitt grants LTIP awards to the GEC, Group Leadership Team and Senior Management Team.</p> <p>The 2026 awards use the same measures and performance period as for the Executive Directors.</p> <p>Awards are a fixed number of options and shares, based on employee level, performance and potential. In addition, participants below the GEC receive restricted share awards. Managers can recommend additional awards to key employees.</p> <p>In 2025, we expanded our LTIP to include employees in the middle manager population, who are now eligible to receive RSU awards, subject to local restrictions.</p> <p>An additional RSU award will be granted to all 2026 LTIP participants below GEC in recognition of their contribution during a period of significant change.</p>	<p>A pension/gratuity scheme is offered to 84% of our global employees.</p> <p>Countries where pension provision is not prevalent in the local market and/or is provided by the state remain an exception to the above.</p> <p>In the UK, all Reckitt employees are eligible to receive a Company pension contribution of at least 10% of pensionable salary, irrespective of any personal contribution made.</p>	<p>We offer a global share plan for all employees to buy Reckitt shares at a discount over three years. This is offered to over 89% of our employees globally where local legislations permit, and is supported by a network of 120 local champions and communicated in 24 languages.</p> <p>At the end of 2025, around 11,500 Reckitt employees were participating in one of our three share plans, with over a total of £58 million of employee savings in our all-employee share plans, or just over £5,000 on average per participating employee.</p> <p>We allow and encourage a 12-month savings sabbatical for employees on maternity leave.</p>	<p>Reckitt is proud of our ownership culture.</p> <p>Our GEC and Group Leadership Team have shareholding requirements with eight years within appointment to reach target. These are very demanding and reviewed annually by the Remuneration Committee.</p> <p>Amongst the GEC, the total shareholding requirement is around £40.9 million¹ and the average shareholding requirement among this group, excluding the CEO, is c.427% of salary.</p> <p>Aggregate actual holding for the GEC is £31.5 million¹, equivalent to an average of 381% of salary.</p> <p>Total shareholding requirement for all employees with requirements is £75.6 million¹, equivalent to an average of 225% of salary.</p> <p>As at 31 December 2025, actual holding is £58 million¹ and the actual average holding is 168% of salary. We regularly check share ownership to review progress.</p>	<p>We provide regularly reviewed, market-competitive and inclusive benefits for all our employees. Core benefits include:</p> <ul style="list-style-type: none"> • Life insurance for all employees of at least 2x base salary • Employee Assistance Programme in every country • Health insurance for most employees, where the state does not cover it, with spouse and/or children also covered for the majority of our employees • Global Parental Leave Policy. At least 26 weeks' paid maternity leave and four weeks' paid paternity leave • International Transfer Policy for global mobility and career development. Employees transfer on local terms basis. Additional benefits for some moves, such as international healthcare, pension, school fees, tax support and home leave

1 Based on the average closing share price in Q4 2025 of £58.73 and includes actual shareholding as at 31 December 2025, actual Deferred Bonus Plan shares awarded (estimated net of tax) and an estimate of those to be deferred from the 2025 annual bonus

Directors' Remuneration Report continued

Salary	Annual bonus (APP)	Long-term incentive	Pension	All-employee shares	Share ownership	Benefits
Comparison with Executive Director remuneration						
<p>Salary increases take into account the approach for the wider workforce. Salaries are also set competitively against peers in support of the recruitment and retention of Executive Directors.</p> <p>The CEO received an 8% increase.</p> <p>The CFO received a 4% increase in line with the wider UK population.</p>	<p>For Executive Directors, bonuses are directly related to Reckitt's financial performance: NR, adjusted profit before income tax targets, as well as NWC which acts as a downward modifier only. APP operates on a multiplicative basis, in the same way as for the wider workforce.</p> <p>A performance assessment of the Company and the Executive Directors in the round is undertaken every year.</p> <p>One-third of annual bonus payments for Executive Directors are subject to a three-year deferral into awards over Reckitt shares.</p> <p>We have malus and clawback and other safeguards in place to manage any potential risk that may arise from the use of the APP.</p>	<p>Executive Directors' LTIP grants comprise performance share options and performance share awards (based on a fixed number), which for the 2026 awards will vest subject to the achievement of LFL NR, ROCE, relative TSR and sustainability performance targets.</p> <p>In addition to the LTIP three-year performance period, Executive Directors are subject to an additional two-year holding period commencing at the end of the performance period.</p> <p>Malus and clawback provisions apply to the LTIP.</p>	<p>Under the Policy, our Executive Directors are eligible to receive a Company pension contribution of 10% of salary, in line with the wider workforce in the UK.</p> <p>They are eligible to take this as a cash alternative.</p>	<p>Executive Directors are eligible to participate in the all-employee Sharesave Scheme on the same basis as all employees.</p>	<p>The Executive Directors have shareholding requirements of 200,000 shares for the CEO and 100,000 for the CFO, one of the highest requirements in the UK market. These are equivalent to 1,027% and 709% of salary¹, respectively.</p> <p>Executive Directors are additionally subject to a post-employment shareholding requirement which is enforced through restrictions put in place by our share plan administrator.</p> <p>The table on page 97 sets out the progress of the Executive Directors towards their shareholding requirements.</p>	<p>Executive Directors receive benefits which consist primarily of the provision of a Company car/allowance, risk insurances, healthcare and tax support.</p> <p>In addition, Executive Directors are eligible for the benefits available to the wider workforce in their local market.</p>

¹ Based on the average closing share price in Q4 2025 of £58.73

Directors' Remuneration Report continued

Gender pay gap

The Board reviews the Company's gender pay gap. To increase transparency on this issue Reckitt voluntarily discloses the gender pay gap for our 10 largest markets by workforce size, including the UK, which together make up around 68% of our global permanent workforce. All data is published in our ESG Databook on our website at reckitt.com/reporting-hub.

The 2025 UK results show a further narrowing of our mean gender pay gap, from 0.6% to 0.1%^Δ, while the median pay gap shifted from -9.1% to -10.2%^Δ in favour of women. These modest year-on-year changes reflect natural variations in our workforce composition rather any change in our pay approach.

Reckitt has set targets to increase the number of women in senior leadership positions and has a number of initiatives to increase this representation.

^Δ KPMG's assurance statement and our reporting methodology are detailed in our Basis of Reporting and ESG Data Book, both available at reckitt.com/reporting-hub

CEO pay ratio

The table below provides pay ratios of the CEO's total remuneration to the remuneration of UK employees at the lower quartile, median and upper quartile. This is in line with UK reporting requirements.

CEO	Year	Method	25th percentile pay ratio	Median pay ratio	75th percentile pay ratio
	2025	Option A	1:137	1:104	1:59
	2024	Option A	1:138	1:104	1:60
	2023	Option A	1:136	1:99	1:57
	2022	Option A	1:82	1:61	1:34
	2021	Option A	1:170	1:121	1:78
	2020	Option A	1:244	1:177	1:100
	2019	Option A	1:158	1:115	1:70

The calculations reflect the application of Reckitt's reward policy across the organisation as set out in the section on wider workforce pay arrangements.

In particular, the Remuneration Committee believes the pay ratio is consistent with the Group's wider policies on employee pay, reward and progression. Reckitt ensures that employees are paid fairly for their roles, based on the location they work in and their performance in role. As such, the base salary, annual bonus and benefits are based on the same principles for the identified employees as they are for the CEO.

In calculating the ratio we have used Option A, in line with shareholder guidelines. The employees used in the calculations were selected on 26 February 2026 following the bonus calculations reflecting the end of the 2025 financial year.

For identifying the three employees at the lower quartile, median and upper quartile, the following methodology has been used:

- All UK employees' total remuneration as at 31 December 2025 has been considered, excluding leavers and employees who were absent for more than 20 days during the financial year, as these would distort the ratio
- Full-time equivalent salary, variable pay, allowances and benefits (using the part-time values and converting these to full-time equivalent values) have been calculated. In order to calculate the value of taxable benefits we have taken the P11D value, due to ease of accessing data. Actual pension contributions have been used, and, where appropriate, converted to full-time equivalents

The table below summarises the identified employees in 2025:

	25th percentile (£)	Median pay (£)	75th percentile (£)
Total employee pay and benefits	42,410	55,972	97,595
Salary component	33,424	44,997	68,492

In addition, Note 5 to the Financial Statements sets out the total employment costs and average number of employees globally during 2025. Based on these, the average global pay during 2025 was £56,768 and consequently the pay ratio between the CEO and average global employee was 1:102.

Directors' Remuneration Report continued

Implementation of Directors' Remuneration Policy in 2026

In reviewing Executive Director remuneration, the Remuneration Committee took into account remuneration for the wider workforce. The Committee also reviewed market practice, primarily against the FTSE 30 (excluding financial services companies) and considered an international remuneration peer group which Reckitt competes with for talent and is subject to similar market forces. Operationally, the international peer group is representative of consumer health and hygiene companies. This comprises 22 companies as follows: Abbott Laboratories, Bayer, Campbell Soup, Church and Dwight, Clorox, Coca-Cola, Colgate, Danone, GSK, Haleon, Henkel, Johnson & Johnson, Kenvue, Kimberly-Clark, Kraft Heinz, Nestlé, Novartis, PepsiCo, Pfizer, Procter & Gamble, Sanofi and Unilever. This peer group is also used to benchmark remuneration for the GEC.

Salary

The CEO received an increase of 8% for 2026, representing a 4% increase in line with the wider UK workforce and an additional 4% adjustment. As detailed in the Chair's letter, this is part of a phased salary adjustment over two years to address the CEO's salary positioning which has fallen significantly below the lower quartile of the FTSE 30 (excluding financial services). It is intended that the second part of the adjustment will be made for 2027 (subject to continued performance). The CFO received an increase for 2026 aligned to the wider UK workforce at 4%.

Pension

The CEO and CFO are eligible to receive a pension contribution, or equivalent cash allowance, of 10% of salary, which is in line with the Company's level of contribution for all UK employees.

2026 Annual bonus

There are no changes to the bonus opportunity for the CEO and CFO, remaining at 120% and 100% of salary at target, respectively. Bonuses for 2026 will remain based on Reckitt's NR and adjusted profit before income tax targets, measured in GBP at a constant exchange rate, with the outcome under each of the measures combined multiplicatively to give a maximum bonus outcome of 3.57x the target bonus opportunity if both targets are met.

The NWC metric will act as a downward modifier, applying on a multiplicative basis to the combined outcome of the NR and adjusted profit before income tax targets, with a maximum multiplier of 1x. One-third of any bonus earned will be deferred into Reckitt shares for three years.

Similarly to 2025, the Committee's assessment of performance in the round for the 2026 APP will also include specific consideration of performance in relation to the progress in executing and delivering the refreshed strategy, which is a multi-year strategic programme. The Committee will use its judgement to assess performance in 2026 against the strategy (including the shareholder and wider stakeholder experience during the year), and may apply a downwards or upwards adjustment to reflect this. This will apply to our entire Senior Management Team (c.450 employees), alongside the holistic assessment of performance in the round.

We have not disclosed the performance target ranges for 2026 as we consider them to be commercially sensitive. However, we commit to retrospectively disclosing the performance ranges in the Directors' Remuneration Report for the year ending 31 December 2026.

2026 LTIP awards

Award levels

There is no change to the LTIP award levels for 2026. The award for the CEO remains at 87,500 performance shares and 175,000 performance share options with the CFO's award remaining at 42,500 performance shares and 85,000 performance share options.

Performance conditions

The LTIP performance metrics and their associated weightings have been reviewed in the year and the Committee is of the view that the current overall balance of measures remains appropriate and aligned to our strategy and culture.

The Committee went through a robust process when setting these targets, taking into account a number of factors and different reference points, and the Committee considers that the targets set are very stretching. Awards granted in 2026 will vest in line with the descriptions below, which require significant outperformance of targets.

LFL NR growth

NR is measured as LFL growth over three years. At the time these targets were set the Committee took into account market consensus and our stated ambition for LFL NR growth which is +4% to +5% in the medium term. In this context, the Remuneration Committee believes that the performance ranges are appropriately stretching and incentivise management to deliver outperformance. 20% of this element will vest for achieving 2.8% per annum growth increasing to full vesting for achieving 5.8% per annum growth.

Directors' Remuneration Report continued

ROCE

ROCE is measured in the final year of the performance period and is a measure of how efficient the Group is at converting its capital into earnings. For LTIP purposes, ROCE is measured on a constant currency basis. In addition, LTIP targets include impairments prior to the start of the performance period, whereas in the calculation elsewhere in the Annual Report total assets have been adjusted to add back impairments of goodwill, except where the impaired asset has been disposed or partially disposed.

If there are any impairments during the performance period, the Committee will ensure that this does not lead to an increase in the vesting by adjusting the capital employed accordingly and to ensure an LFL comparison to the targets. 20% of this element will vest for achieving 16.7% increasing to full vesting for achieving 18.7%.

Relative TSR

Relative TSR directly aligns LTIP participants with the shareholder experience and will only reward for TSR outperformance against our peers.

As it does every year, the Committee reviewed the constituents of the peer group to ensure that they remain appropriate to assess performance against and also considered whether any additional peers should be added. In particular, the Committee considered the peer group in the context of the divestment of Essential Home and concluded that the divestment does not materially alter the overall balance of Reckitt's portfolio and that all existing constituents remain relevant competitors in this context.

Therefore, the peer group for the 2026 LTIP awards comprises 18 companies with which we compete for capital and to which shareholders compare us and is also an appropriate group against which to incentivise LTIP participants to outperform. The peer companies are primarily drawn from the constituents of the MSCI World House and Personal Products Index. The constituents will be reviewed on an annual basis and, in particular, as new comparators come to the market. The TSR peer group for the 2026 LTIP award is set out below:

Beiersdorf	Estée Lauder	L'Oréal
Church & Dwight	Haleon	Nestlé
Clorox	Henkel	Procter & Gamble
Colgate Palmolive	Kao	Shiseido
Danone	Kenvue	Unicharm
Essity	Kimberly-Clark	Unilever

The Committee noted the proposed acquisition of Kenvue by Kimberly-Clark, both of which are members of the current TSR group. Kimberly-Clark will remain a suitable comparator for Reckitt; however, if the transaction takes place, the Committee will consider the treatment of Kenvue within the peer group.

Under the relative TSR measure, 20% of the award will vest for TSR at the median of the peer group, increasing to full vesting for upper quartile performance or above.

Sustainability

Sustainability measures incentivise delivery of our 2030 Sustainability Ambitions, in particular our ambition for 50% of NR to come from more sustainable products by 2030. Our LTIP targets for this measure reflect our progress to 2030, such that 20% of this element will vest for achieving 44% of NR from more sustainable products, increasing to full vesting for achieving 47% in 2028. As set out on page 43 of this report, the 2030 Sustainability Ambition for this measure now relates to Core Reckitt only, excluding MJN, and as such the LTIP targets have been set on the same basis.

Summary of 2026 LTIP targets

Performance will be assessed for each measure, at the end of the three-year performance period, on a sliding scale as set out below:

	Threshold (20% vesting)	Maximum (100% vesting)
LFL NR growth (three-year CAGR) (40% weighting)	2.8%	5.8%
ROCE (final year) on a constant foreign exchange basis (25% weighting)	16.7%	18.7%
Relative TSR (25% weighting)	Median	Upper quartile
Sustainability: % of NR from more sustainable products (final year) (10% weighting)	44%	47%

Directors' Remuneration Report continued

Adjustment of in-flight LTIP performance measures

In line with normal market practice and our historical approach for material acquisitions and divestments during the performance period, the Committee has adjusted the targets for the 2024–2026 and 2025–2027 awards, to reflect the divestment of Essential Home.

A consistent approach has been taken across all three relevant performance measures, in line with generally accepted shareholder principles, with the targets assessed on a like-for-like basis and the adjustments made to ensure that the challenge in the new targets remains equal to that of the original targets and that participants are no better or worse off.

The tables below show the original targets and the new targets for the remaining period of the in-flight awards.

2024 LTIP targets

	Original targets		Adjusted targets	
	Threshold (20% vesting)	Maximum (100% vesting)	Threshold (20% vesting)	Maximum (100% vesting)
LFL NR growth (three-year CAGR) (40% weighting)	2.0%	5.0%	2.1%	5.1%
ROCE (final year) on a constant foreign exchange basis (25% weighting)	14.9%	16.9%	12.9%	14.9%
Relative TSR (25% weighting)	Median	Upper quartile	Median	Upper quartile
Sustainability: % of NR from more sustainable products (final year) (5% weighting)	43%	46%	43.2%	46.2%
Sustainability: % reduction in GHG emissions in operations (final year) (5% weighting)	67%	70%	67%	70%

2025 LTIP targets

	Original targets		Adjusted targets	
	Threshold (20% vesting)	Maximum (100% vesting)	Threshold (20% vesting)	Maximum (100% vesting)
LFL NR growth (three-year CAGR) (40% weighting)	2.5%	5.5%	2.8%	5.8%
ROCE (final year) on a constant foreign exchange basis (25% weighting)	17.5%	19.5%	15.3%	17.3%
Relative TSR (25% weighting)	Median	Upper quartile	Median	Upper quartile
Sustainability: % of NR from more sustainable products (final year) (10% weighting)	43%	46%	42.5%	45.5%

Directors' Remuneration Report continued

Additional Remuneration Disclosures

Percentage change in the remuneration of Directors

We are required to publish the annual percentage change in remuneration (salary or fees, benefits and annual bonus) for each Director compared to the annual average percentage change in remuneration for the employees (excluding Directors) of the Parent Company. Since the CEO and CFO are the sole employees of Reckitt Benckiser Group plc, this statutory disclosure is not possible. In the table below we are therefore voluntarily disclosing the percentage change in remuneration for all UK employees in order to provide a representative comparison. The Company considers UK employees to be an appropriate comparator group as the Executive Directors' remuneration arrangements are similar in structure to the majority of these employees and it reflects the economic environment where the Executive Directors are employed. The analysis is based on a consistent set of employees for each comparison, i.e. the same individuals or roles appear in the 2024/25 comparison, and similarly for previous year comparisons.

	2024/25			2023/24			2022/23			2021/22			2020/21		
	Salary/fee	Benefits	Bonus	Salary/fee	Benefits	Bonus	Salary/fee	Benefits	Bonus	Salary/fee	Benefits	Bonus	Salary/fee	Benefits	Bonus
All UK employees ¹	4.4%	7.1% ²	1.8%	5.6%	8.9%2	-23.3%	6.5%	1.6%2	6.1%	4.1%	2.1%2	15.6%	5.9%	6.2%2	-8.9%
Sir Jeremy Darroch (Chair of the Board)	40%	-	-	234.4%	-	-	516.2%	-	-	-	-	-	-	-	-
Andrew Bonfield	16%	-	-	22.9%	-	-	-0.7%	-	-	6.2%	-	-	2.4%	-	-
Elane Stock	12%	-	-	17.5%	-	-	3.4%	-	-	2.6%	-	-	2.7%	-	-
Fiona Dawson ³	102%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Kris Licht (CEO)	4%	-12%	-10%	91.3%	130.4%	65.2%	-	-	-	-	-	-	-	-	-
Mahesh Madhavan ⁴	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Margherita Della Valle	6%	-	-	6.6%	-	-	3.4%	-	-	2.6%	-	-	105.4%	-	-
Marybeth Hays	25%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pat Verduin ⁵	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shannon Eisenhardt (CFO)	9%	-52%	-6%	380.0%	24.1%	278.4%	-	-	-	-	-	-	-	-	-
Stefan Oschmann ⁶	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tamara Ingram	6%	-	-	16.2%	-	-	-	-	-	-	-	-	-	-	-
Mary Harris ⁷	-61%	-	-	3.3%	-	-	-1.6%	-	-	-3.8%	-	-	2.0%	-	-
Mehmood Khan ⁸	-29%	-	-	14.8%	-	-	3.4%	-	-	2.6%	-	-	2.7%	-	-

1 The percentages for 'All UK employees' reflect the average percentage change in full-time equivalent salary, taxable benefits and allowances, and bonus for colleagues based in the UK between 2020/21, 2021/22, 2022/23, 2023/24 and 2024/25. It only includes colleagues employed in both years in the comparison

2 The percentage change in taxable benefits for all UK employees excludes international transfer benefits as this is volatile from year to year based on each individual's circumstances

3 Fiona Dawson had a change to her committee role during 2025

4 Mahesh Madhavan joined the Board on 1 January 2025

5 Pat Verduin joined the Board on 9 June 2025

6 Stefan Oschmann joined the Board on 1 January 2025 and had a change to his Committee role during the year

7 Mary Harris was a member of the Board until May 2025

8 Mehmood Khan was a member of the Board until July 2025

Directors' Remuneration Report continued

Relative importance of spend on pay

The table below shows shareholder distributions (i.e. dividends and share buybacks) and total employee pay expenditure for 2024 and 2025, together with the percentage change in both.

	2025 (£m)	2024 (£m)	% change 2024/25
Total shareholder distribution ¹	2,282	2,709	-16%
Total employee expenditure ²	2,333	2,446	-5%

¹ Details of shareholder distribution are set out in Notes 24 and 28 to the Financial Statements and are made up of dividends of £1,403 million and share buybacks of £879 million

² Details of employee expenditure are set out in Note 5 to the Financial Statements

Payments to past Directors (audited)

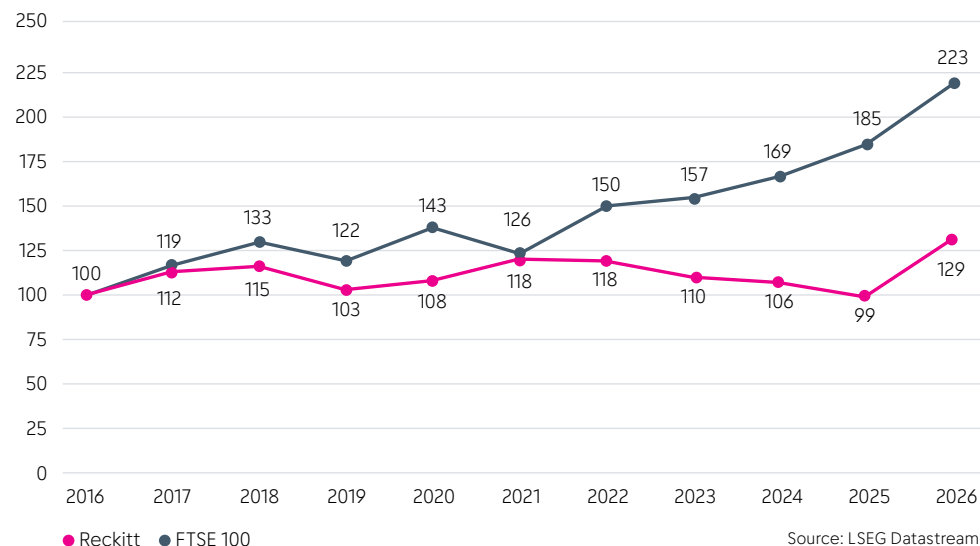
No other benefits or payments were delivered to former Directors in the year.

Performance graph

The graph below shows the TSR of the Company and the UK FTSE 100 Index over the period since 1 January 2016. This shows the growth in the value of a hypothetical holding of £100 invested on 31 December 2015. The FTSE 100 Index was selected on the basis that it contains companies of a comparable size, in the absence of an appropriate industry peer group in the UK.

TSR since 1 January 2016

£ value of £100 invested at 1 January 2016



The table below sets out the single figure of total remuneration for the role of CEO over the last 10 years.

(£000) CEO single figure of remuneration	Kris Licht	Nicandro Durante	Laxman Narasimhan	Rakesh Kapoor	Annual bonus (as a percentage of maximum)	LTIP vesting (as a percentage of maximum)
2016				15,289	0%	50%
2017				8,999	0%	50%
2018				14,314	84%	65%
2019			4,599 ¹	938	12% ²	0% ³
2020			8,434 ¹		100%	0% ³
2021			5,967		91%	21.5%
2022		2,118	918		100% ⁴	100% ⁵
2023	3,407 ⁶	5,260			82%	78% ^{6,7}
2024	5,842 ⁶				65%	68% ⁶
2025	5,800 ⁶				56%	63% ⁶

¹ Includes buyouts in respect of legacy arrangements from previous employer

² Zero for Rakesh Kapoor

³ Laxman Narasimhan was not with the Group at the time these awards were granted

⁴ Laxman Narasimhan was not eligible for a 2022 APP following his resignation as CEO

⁵ Nicandro Durante was a NED at the time these awards were granted and therefore did not receive an award; Laxman Narasimhan's award lapsed following his resignation as CEO

⁶ Includes the LTIP which was granted in relation to Kris Licht's previous role which did not sit on the Board

⁷ Nicandro Durante was not with the Group at the time these awards were granted

Directors' Remuneration Report continued

Single total figure of 2025 remuneration for NEDs and implementation for 2026 (audited)

The following NED fee policy will apply from 1 January 2026. The table also sets out the fees that were in place for the year ended 31 December 2025.

	2026 fees		2025 fees	
	Cash fee (£)	Fee delivered in Reckitt shares (£)	Cash fee (£)	Fee delivered in Reckitt shares (£)
Base fees				
Chair of the Board	570,000	190,000	532,500	177,500
Non-Executive Director	89,250	29,750	86,250	28,750
Additional fees				
Chair of Committee	40,000	–	40,000	–
Member of Committee	22,500	–	22,500	–
Designated Non-Executive Director for Engagement with Company's Workforce	22,500	–	22,500	–
Senior Independent Director	40,000	–	40,000	–

Chair and NED fees were reviewed during the year taking into account the time commitment required to meet the scope and responsibilities of the roles, the increases given to the wider workforce and market practice. The fee for the Chair of the Board has been increased to £760,000, positioning the fee around the median of the FTSE 30 (excluding financial services). The basic NED fee will increase to £119,000, an increase of c.3.5%. For 2026, we have introduced a fee for the members of the Nomination Committee, to align with the additional membership fees for the other Board Committees. We will continue to review NED fees to ensure they are appropriate and competitive against the market.

In addition, NEDs are eligible to receive support from the Company to complete a UK tax return, if required.

The proportion delivered in Reckitt shares continues to be 25% of the base fee, being £190,000 for the Chair and £29,750 for the NEDs.

The table below sets out a single figure for the total remuneration received by each NED for the year ended 31 December 2025 and the prior year:

	2025 fees			2024 fees		
	Cash (£)	Shares (£)	Total (£)	Cash (£)	Shares (£)	Total (£)
Sir Jeremy Darroch	532,500	177,500	710,000	385,833	122,500	508,333
Andrew Bonfield	166,250	28,750	195,000	140,833	27,500	168,333
Elane Stock	131,250	28,750	160,000	115,833	27,500	143,333
Fiona Dawson ¹	120,019	28,750	148,769	59,792	13,750	73,542
Mahesh Madhavan	108,750	28,750	137,500	–	–	–
Margherita Della Valle	108,750	28,750	137,500	102,500	27,500	130,000
Marybeth Hays	131,250	28,750	160,000	103,016	25,208	128,224
Pat Verduin ^{1,2}	68,952	14,375	83,327	–	–	–
Stefan Oschmann ¹	118,614	28,750	147,364	–	–	–
Tamara Ingram	108,750	28,750	137,500	102,500	27,500	130,000
Mary Harris ³	44,953	11,979	56,932	119,167	27,500	146,667
Mehmood Khan ^{4,5}	70,901	28,750	99,651	112,500	27,500	140,000

1 Fiona Dawson, Pat Verduin and Stefan Oschmann had changes to their committee roles during the year which is reflected in their fee above

2 Pat Verduin joined the Board on 9 June 2025. Fees shown for 2025 are paid from this date

3 Mary Harris was a member of the Board until May 2025

4 Mehmood Khan was a member of the Board until July 2025

5 Mehmood Khan received the full fee delivered by share purchase as this was arranged prior to him stepping down from the Board

Travel and expenses for NEDs are incurred in the normal course of business, for example, in relation to attendance at Board and Committee meetings. The costs associated with these are all met by the Company.

Directors' Remuneration Report continued

Summary of shareholder voting at the 2025 AGM

The following table shows the results of the voting on the 2024 Directors' Remuneration Report and 2024 Directors' Remuneration Policy at the 2025 AGM:

	Votes for	For %	Votes against	Against %	Total	Votes withheld
Approve the 2024 Directors' Remuneration Report	511,554,831	96.08%	20,866,112	3.92%	532,420,943	417,521
Approve the Directors' Remuneration Policy	500,172,163	94.12%	31,239,828	5.88%	531,411,991	1,426,472

The Remuneration Committee had extensive dialogue with shareholders during 2024 on the proposed 2025 Remuneration Policy, including engaging with shareholders representing approximately 40% of our shareholder register as well as the key proxy advisors. The majority of shareholders and advisory bodies providing input were supportive of the proposals and noted that no significant changes were being made to our Remuneration Policy. This was demonstrated by the high levels of support received for both the Policy and Annual Report on Remuneration at the 2025 AGM. In December 2025 the Remuneration Committee Chair engaged shareholders representing more than 55% of our register with regards to remuneration for the CEO and application of an upwards adjustment to the annual bonus.

Directors' service contracts

NEDs have letters of engagement which set out their duties and time commitment expected. They are appointed for an initial three-year term, subject to election and annual re-election by shareholders. Appointments are renewable for subsequent three-year terms by mutual consent. Details are set out below:

	Date of appointment	Length of service as of 31 December 2025	
		Years	Months
Sir Jeremy Darroch	1 November 2022	3	2
Andrew Bonfield	1 July 2018	7	6
Elane Stock	1 September 2018	7	4
Fiona Dawson	1 June 2024	1	7
Mahesh Madhavan	1 January 2025	0	12
Margherita Della Valle	1 July 2020	5	6
Marybeth Hays	1 February 2024	1	11
Pat Verduin	9 June 2025	0	6
Stefan Oschmann	1 January 2025	0	12
Tamara Ingram	1 February 2023	2	11

The CEO and CFO service contracts contain a 12-month notice period. Directors' service contracts and letters of engagement are available for inspection at the Company's registered office.

Advisors

Deloitte LLP (Deloitte) was appointed by the Remuneration Committee as independent advisor effective from 1 January 2014 following a review of the advisor in late 2013. The Committee undertakes due diligence periodically to ensure that Deloitte remains independent of the Company and that the advice provided is impartial and objective. Deloitte is a founding member of and signatory to the Code of Conduct for Remuneration Consultants, details of which can be found at www.remunerationconsultantsgroup.com. During 2025, Deloitte LLP also provided the Group with advice and compliance support in a number of areas, including corporate, indirect and employment taxes, global mobility, and advisory and technology consulting.

These services were provided under separate engagement terms and the Committee is satisfied that the provision of these services did not impair Deloitte's ability to advise the Committee independently. Deloitte's total fees for the provision of remuneration services were £227,000 on the basis of time and materials. It should be noted that although we are only required to disclose the value of fees for services which materially assisted the Remuneration Committee, as with previous years, we have disclosed the full value of remuneration services from Deloitte, which includes advice to management and to the Remuneration Committee.

Directors' Remuneration Report continued

Directors' interests in shares and options under the LTIP¹ and buyout awards (audited)

	Grant date	Award at grant date	Granted during the year	Dividend equivalents accrued from grant date ²	Exercised/ vested during the year	Lapsed during the year	At 31 December 2025	Option price (£)	Market price at date of award (£)	Market price at date of exercise/ vesting (£)	Exercise/vesting period
Kris Licht											
Performance-based share awards	20 May 2022	40,000		3,533	29,600	13,933			62.42	48.93	May 2025
	21 March 2023	40,000		4,759			44,759		59.18		March 2026
	6 March 2024	75,000		6,418			81,418		50.14		March 2027
	6 March 2025		87,500	3,477			90,977		52.94		March 2028
Performance-based share options	1 May 2020	50,000					50,000	65.20		–	May 2023–May 2030
	28 May 2021	50,000					39,000	64.67		–	May 2024–May 2031
	20 May 2022	80,000			54,400	25,600	54,400	63.32		–	May 2025–May 2032
	21 March 2023	80,000					80,000	58.28		–	Mar 2026–Mar 2033
	6 March 2024	150,000					150,000	50.90		–	March 2027–March 2034
	6 March 2025		175,000				175,000	52.48			March 2028–March 2035
Shannon Eisenhardt											
Performance-based share awards	26 October 2023	29,453		2,520			31,973		55.94		March 2026
	6 March 2024	40,000		3,423			43,423		50.14		March 2027
	6 March 2025		42,500	1,689			44,189		52.94		March 2028
Performance-based share options	26 October 2023	58,905					58,905	58.87			March 2026–October 2033
	6 March 2024	80,000					80,000	50.90			March 2027–March 2034
	6 March 2025		85,000				85,000	52.48			March 2028–March 2035
Buyout awards ³	26 October 2023	5,248		248	3,816	1,680		55.94	56.54		August 2025

¹ Vesting of LTIP awards is subject to performance conditions set by the Remuneration Committee and the awards are subject to an additional two-year holding period commencing at the end of the performance period

² Dividend equivalents accrue on performance shares during the vesting period and vest subject to the same performance conditions

³ The buyout award for Shannon Eisenhardt was subject to the same performance conditions as the Reckitt 2022 LTIP which vested at 68%, as reported in the 2024 Director's Remuneration Report

Directors' Remuneration Report continued

Directors' interests in shares in the Deferred Bonus Plan¹ (audited)

1 January 2025										
	Grant date	Award at grant date	Granted during the year	Vested during the year (including dividend equivalents) ²	Lapsed during the year	At 31 December 2025	Option price (£)	Market price at date of award (£)	Market price at date of vesting (£)	Vesting period
Kris Licht										
Deferred Bonus Plan	21 March 2022	5,997		6,634				57.92	51.94	March 2025
Deferred Bonus Plan	21 March 2023	10,041				10,041		58.28		March 2026
Deferred Bonus Plan	21 March 2024	18,295				18,295		43.00		March 2027
Deferred Bonus Plan	21 March 2025		19,751			19,751		51.94		March 2028
Shannon Eisenhardt										
Deferred Bonus Plan	21 March 2024	3,359				3,359		43.00		March 2027
Deferred Bonus Plan	21 March 2025		11,371			11,371		51.94		March 2028

1 One-third of the annual bonus is delivered in the form of conditional share awards which are deferred for three years

2 Dividend equivalents accrue on deferred bonus shares during the vesting period and will be disclosed on vesting

Executive employees may also participate in the all-employee Sharesave Scheme on the same basis as all other employees. The table below details options held.

1 January 2025										
Sharesave Scheme	Grant date	At 1 January 2025	Granted during the year	Exercised during the year	Lapsed during the year	At 31 December 2025	Option price (£)	Market price at exercise (£)	Exercise period	
Kris Licht	26 March 2024	780	–	–	–	780	40.49	–	May 2029- Oct 2029	
Shannon Eisenhardt	26 March 2024	780	–	–	–	780	40.49	–	May 2029- Oct 2029	

With the exception of the Directors' total beneficial interests shown on page 97, which were impacted by the share consolidation which took place on 2 February 2026, there have been no other changes to the Directors' interests as set out in the above tables between 31 December 2025 and 4 March 2026.

Directors' Remuneration Report continued

Directors' interests in the share capital of the Company (audited)

The Directors in office at the end of the year and those in office at 4 March 2026 had the following beneficial interests in the ordinary shares of the Company:

	4 March 2026	31 December 2025	31 December 2024
Sir Jeremy Darroch	3,182	3,315	1,663
Andrew Bonfield	1,638	1,707	1,427
Elane Stock	4,801	5,002	4,717
Fiona Dawson	774	807	298
Kris Licht	56,228	58,584	40,822
Mahesh Madhavan	496	517	–
Margherita Della Valle	1,272	1,325	1,058
Marybeth Hays	544	567	290
Pat Verduin ¹	129	135	–
Shannon Eisenhardt	5,026	5,239	3,071
Stefan Oschmann	316	330	–
Tamara Ingram	823	858	565
Mary Harris ²	–	3,597	3,597
Mehmood Khan ³	–	1,418	1,418

1 Pat Verduin joined the Board on 9 June 2025

2 Mary Harris stepped down from the Board on 8 May 2025 and her interest in shares is shown up to this date

3 Mehmood Khan stepped down from the Board on 24 July 2025 and his interest in shares is shown up to this date

The number of shares at 4 March 2026 reflect the reduction in the number of shares due to the 24 for 25 share consolidation which took place on 2 February 2026

No person who was a Director (or a Director's connected person) on 31 December 2025 and at 4 March 2026 had any notifiable share interests in any subsidiary

The Company's Register of Directors' Interests (which is open to inspection) contains full details of Directors' shareholdings and options to subscribe for shares

As approved and signed on behalf of the Board of Directors

Fiona Dawson

Chair of the Remuneration Committee

Reckitt Benckiser Group plc

4 March 2026

This Directors' Remuneration Report has been prepared in accordance with the provisions of the Companies Act 2006 and Schedule 8 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (as amended). The report meets the requirements of the FCA Listing Authority's Listing Rules and the Disclosure Guidance and Transparency Rules. In this report we describe how the principles of good governance relating to Directors' remuneration, as set out in the UK Corporate Governance Code (January 2024) (the Code), are applied in practice. The Remuneration Committee confirms that throughout the financial year the Company has complied with these governance rules and best practice provisions.