



Remuneration Committee Charter

Role

The role of the Committee is to:

- support and advise the Board on the Company's remuneration strategy, policy and structure; make specific remuneration recommendations to the Board from time to time.
- approve remuneration related matters from time to time, in accordance with its delegated authority from the Board.

Responsibilities

The Committee is responsible for providing advice and making recommendations to the Board on the following matters:

- remuneration policy and any changes to remuneration policy and practices for the Managing Director and members of the Executive Management Team of the Company
- the remuneration for the Managing Director and members of the Executive Management Team, being those executives reporting to the Managing Director
- performance-based (at-risk) components of remuneration and targets for the Company's financial performance as they relate to incentive plans
- allocations made under all equity-based remuneration plans
- the remuneration for non-executive Directors including the Chairman and Committee Chairs and payments to non-executive Directors for additional duties undertaken on behalf of the Company
- the review and assessment of the effectiveness of the Company's Remuneration Policy; corporate governance processes relating to remuneration
- the Remuneration Report and processes supporting its preparation.

Composition

The Remuneration Committee is comprised solely of non-executive Directors, with no fewer than three members, appointed by the Board. The majority of the Committee, and its Chairman, are independent. The Chairman of the Remuneration Committee must be a Non-Executive Director and not a current Board Chairman. A quorum shall comprise two members.

The Committee may require any employee of the Company to attend meetings for the purpose of making presentations or participating in discussions.

The Secretary of the Committee will be the Company Secretary or such other person as nominated by the Board.

Authority

The Remuneration Committee shall discharge its responsibilities by making recommendations to the Board. The Remuneration Committee is not responsible for the supervision of Executive performance.

Procedures

The Committee will meet as required but should meet at least twice each year.

An agenda will be prepared for each meeting and distributed in advance of the meeting in consultation with the Committee Chairman.

Remuneration Committee

Minutes of meetings will be prepared and will be circulated to the Committee Chairman and then to the Committee and Board after each meeting.

The Committee Chairman will report to the Board after each Committee meeting, including recommendations on any specific decisions or actions the Board should consider and other matters relevant to the Committee's role and responsibilities.

In the first instance, the Managing Director, will provide assistance and support to the Committee in relation to remuneration matters applicable Company wide.

The Committee may have access to adequate internal and external resources, including seeking advice or assistance from external advisors or consultants if required to enable the Committee to fulfil its role.

Conflicts of Interest

The Committee will from time to time establish protocols for the Committee to directly engage external remuneration advisors on matters pertaining to the remuneration of key management personnel. The advisors will be commissioned by the Chairman of the Committee, and their advice will be provided directly to the Committee.

Executives, including Executive Directors will not participate in that portion of the meeting at which their own remuneration or its structure are under discussion.

Approval and Review of Charter

The Remuneration Committee Charter will be approved by the full Board. The Remuneration Committee will review the Charter every two years to maintain its relevance and the effectiveness of the Remuneration Committee and make recommendations for any amendments to the Board.

The Remuneration Committee Charter will be available to shareholders and should be posted on the Company's website.