

NON-EXECUTIVE DIRECTOR REMUNERATION POLICY

This policy sets out the Company's policy in respect to remuneration paid to Non-Executive Directors.

The level of Non-Executive Director remuneration is to be set so as to attract the best candidates for the Board while maintaining a level commensurate with boards of similar size and type.

The total remuneration for Non-Executive Directors is determined by resolution of shareholders. The maximum aggregate remuneration approved for Non-Executive Directors is currently \$1,000,000 per annum.

The remuneration of Non-Executive Directors is reviewed annually by the Company's Remuneration Committee and is determined taking into account advice from external remuneration consultants, responsibilities and time spent on Company business. Remuneration is not performance linked.

Non-Executive Directors receive a superannuation guarantee contribution payment in accordance with prevailing entitlements, currently at 9% of their fees. No other retirement benefits are available to Non-Executive Directors.