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## SCHEDULE 5 – REMUNERATION POLICY

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### 1. GENERAL

The Company chooses to remunerate and reward its Directors, officers and employees in accordance with the following policy.

Emoluments of Directors and senior executives are set by reference to payments made by other companies of similar size and industry, and by reference to the skills and experience of the Directors and executives. Details of the nature and amount of emoluments of each Director of the Company are disclosed annually in the Company's annual report.

#### (a) Non Executive Directors

The Company's policy is to remunerate non executive Directors at market rates (for comparable companies) for time, commitment and responsibilities. Fees for non-executive Directors are not linked to the performance of the Company. From time to time the Company may grant options to non-executive Directors. The grant of options is designed to attract and retain suitably qualified non executive Directors and to provide them with incentive to continue efforts for the benefit of the Company. This Policy is subject to annual review. All of the Directors' option holdings are fully disclosed.

The Company does not have any schemes for retirement benefits (other than superannuation) for non executive Directors.

The maximum aggregate amount of fees that can be paid to non executive Directors is subject to approval by shareholders at General Meeting.

#### (b) Executive Directors and Senior Executives

Executive pay and reward consists of a base salary and performance incentives. Long term performance incentives may include options granted at the discretion of the Remuneration Committee and subject to obtaining the relevant approvals. The grant of options is designed to recognise and reward efforts as well as to provide additional incentive and may be subject to the successful completion of performance hurdles.

Executives are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements.