



GOLDFIELDS MONEY LIMITED
ACN 087 651 849

REMUNERATION POLICY

as adopted by the Board of Directors on 18 March 2016

Introduction

1. This policy has been prepared in compliance with the requirements of Australian Prudential Standard CPS 510 Governance and takes into consideration the minimum requirements that Goldfields Money Limited (the **Company**) must satisfy in the interests of promoting effective governance. Remuneration needs to be properly considered in order to mitigate the risks that may arise from poor remuneration arrangements.
2. This policy applies to the following persons:
 - (a) each member of the Remuneration Committee (**Committee**)
 - (b) each "responsible person" as described in the Company's Fit & Proper Policy excluding responsible auditors and non-executive Directors;
 - (c) each person whose primary role is risk management, compliance, internal audit or financial control, including each member of the Audit Committee and Risk & Compliance Committee; and
 - (d) all other persons for whom a significant portion of total remuneration is based on performance and whose activities, individually or collectively, may affect the financial soundness of the Company.

Responsibility

3. The Committee is responsible, amongst other things, for assisting the Board to determine the appropriate remuneration for directors and senior management.
4. The Board has ultimate responsibility for the sound and prudent management of the Company including dealing with matters relating to remuneration and requires the risks associated with remuneration to be managed in a manner that supports the Company's risk management framework.

Principles

5. In order to fulfil the role of the Committee set out above, the members shall refer to the following principles when developing recommendations to the Board regarding remuneration:
 - (a) ensuring that coherent remuneration policies and practices are observed which enable the attraction and retention of directors and management who will create value for shareholders;

- (b) fairly and responsibly rewarding directors and senior management having regard to the Company's performance, the performance of senior management and the general pay environment; and
- (c) complying with all relevant legal and regulatory provisions.

Remuneration packages

6. Remuneration may incorporate fixed and variable pay performance elements with both a short term and long term focus.
7. Remuneration packages may contain any or all of the following:
 - (a) annual base salary - with provision to recognise the value of the individual's personal performance and his or her ability and experience;
 - (b) rewards, bonuses, special payments and other measures available to reward individuals and teams following a particular outstanding business contribution;
 - (c) share participation via employee share and option schemes;
 - (d) other benefits such as holidays, sickness benefits, superannuation payments and long service benefits; and
 - (e) reimbursement for any expenses incurred in the course of the personnel's duties.
8. Any remuneration payments will be paid at times specified in applicable employment agreements or performance plans. In the case of a performance-based payment, this will be paid on or around the time the annual financial report is approved following the determination of the performance-based payment.

Assessing remuneration

9. The performance-based components of remuneration must be designed to incorporate adjustments to reflect:
 - (a) the outcomes of the Company's business activities;
 - (b) the risks related to the Company's business activities taking into account, where relevant, the cost of the associated capital; and
 - (c) the time necessary for the outcomes of those business activities to be reliably measured.
10. Measures of performance will be determined by the Board from time to time as part of approving the short and long term incentive plans. These may include, but is not limited to, a mix of financial measures such as earnings and shareholder returns and non-financial measures such as strategic objectives, risk management objectives and corporate actions.
11. The Board is permitted to adjust performance-based components of remuneration downwards, to zero if appropriate, in relation to persons or classes of persons, if such adjustments are necessary to:
 - (a) protect the financial soundness of the Company; or
 - (b) respond to significant unexpected or unintended consequences that were not foreseen by the Committee,

12. Remuneration packages for each person whose primary role is risk management, compliance, internal audit or financial control of the Company must not compromise the independence of these persons in carrying out their functions.
13. The Committee will make a recommendation to the Board regarding the remuneration of directors and senior management, having regard to various factors including performance and any recommendations made by senior management, compensation consultants, and internal and external legal, accounting or other advisors. No member of the Board may participate in any decision with respect to his or her remuneration.

Prohibition

14. All "responsible persons" excluding responsible auditors and non-executive Directors who receive equity or equity-linked deferred remuneration, are prohibited from hedging their economic exposures to the resultant equity price risk before the equity-linked remuneration is fully vested and able to be sold for cash by the recipient.
15. In the event that it is suspected that a person may have breached this requirement, the Committee will meet as soon as practicable to consider the potential breach and make a recommendation to the Board as to the actions that may be taken as a consequence (which will be in the Board's decision, subject to any requirements relating specifically to the relevant equity or equity-linked deferred remuneration).