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Remuneration Committee Charter

As at 18th March 2016

Remuneration Committee Charter

Purpose of Charter

1. This Charter governs the operations of the Remuneration Committee (the Committee). It sets out the Committee's roles and responsibilities, composition, structure and membership requirements.
2. The Committee has been established to assist the board of directors (the Board) of Goldfields Money Limited (the Company) by:
 - (a) providing advice in relation to remuneration packages of senior executives, non-executive directors and executive directors, equity-based incentive plans and other employee benefit programs;
 - (b) reviewing the Company's recruitment, retention and termination policies;
 - (c) reviewing the Company's superannuation arrangements;
 - (d) reviewing succession plans of senior executives and executive directors; and
 - (e) considering those aspects of the Company's remuneration policies and packages, including equity-based incentives, which should be subject to shareholder approval.

Membership

3. The Committee will have a minimum of three members (all being non-executive directors), the majority being independent non-executive directors.
4. The Committee will be chaired by an independent director.
5. Members of the Committee will be appointed for an initial three year term of office with members generally being eligible for reappointment for so long as they remain non-executive directors of the Board. However, the appointment and removal of Remuneration Committee members shall be the responsibility of the Board.

Meetings

6. The Committee will meet as often as necessary, but must meet at least twice a year and one of those meetings must take place at least 2 months prior to each annual general meeting.
7. The Chairman of the Committee must call a meeting of the Committee if so requested by any Committee member, the Chief Executive Officer/Managing Director or the Company Secretary.
8. The Committee may invite other persons, such as the Chief Executive Officer/Managing Director, internal specialists or external advisers, to attend meetings if considered appropriate by the Chairman of the Committee.
9. The quorum necessary for a meeting of the Committee shall be 2 members, of whom at least one must be an

independent director.

Secretary

10. The Company Secretary will act as the Secretary of the Committee and will attend all Committee meetings.
11. The Company Secretary, in conjunction with the Chairman of the Committee, must prepare an agenda to be circulated to each Committee member and specify positions of persons entitled to attend as per paragraph 8 at least 2 full working days prior to each meeting of the Committee.
12. The Company Secretary will distribute a meeting timetable for each forthcoming calendar year.

Responsibilities: General responsibilities

13. The general responsibilities of the Committee include the following:
 - (a) undertake review of, and making recommendations to the Board on, the Remuneration Policy every three years at a minimum to ensure its effective compliance with the requirements of the Prudential Standard CPS 510 Governance, established by the Australia Prudential Regulation Authority (APRA);
 - (b) identify any material deviations of remuneration outcomes from the intent of this policy;
 - (c) to conduct an annual review and make recommendations to the Board on the individual remuneration of the Chief Executive Officer/Managing Director;
 - (d) to conduct an annual review and make recommendations to the Board on the remuneration of other persons who, in the Committee's opinion, may be able to affect the financial soundness of the Company;
 - (e) to conduct an annual review and make recommendations to the Board on the remuneration of other persons who are covered by the Remuneration Policy;
 - (f) to make annual decisions on remuneration of directors, any person in primary role of risk and financial control and any persons who receive a significant proportion of performance based commissions; and
 - (g) to consider annual budgeted salary and associated costs of the entire staff of the Company.
14. The Committee is expected to ensure it has the necessary expertise and experience to perform its duties. In particular, the Committee collectively should have experience in setting remuneration and sufficient industry knowledge to effectively align remuneration with prudent risk taking.

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Remuneration of senior executives and executive directors

15. In respect of the remuneration of senior executives and executive directors, the Committee is responsible for:

(a) regularly reviewing and making recommendations to the Board with respect to an appropriate remuneration policy for senior executives and executive directors, with a view to ensuring that such a policy:

- (i) enables the Company to attract and retain valued employees;
- (ii) motivates senior executives and executive directors to pursue the long term growth and success of the Company;
- (iii) demonstrates a clear relationship between performance and remuneration; and
- (iv) has regard to prevailing market conditions.

(b) regularly reviewing and making recommendations to the Board regarding the remuneration packages of senior executives and executive directors, including (as appropriate) fixed, performance-based and equity-based remuneration, reflecting short and long term performance objectives appropriate to the Company's circumstances and goals; and

(c) making recommendations to the Board with respect to the quantum of short term incentives (if any) to be paid to senior executives.

Remuneration of non-executive directors

16. In respect of the remuneration of non-executive directors, the Committee is responsible for:

- (a) making recommendations as to the structure of remuneration for non-executive directors; and
- (b) seeking to ensure that fees paid to non-executive directors are within the aggregate amount approved by shareholders and making recommendations to the Board with respect to the need for increases to this aggregate amount at the Company's annual general meeting.

Reporting

17. The Chairman of the Committee must report the findings and recommendations of the Committee to the next Board meeting following each meeting of the Committee.

18. The minutes of all Committee meetings will be circulated to members of the Board by the Company Secretary.

19. The Committee must approve:

- (a) the details to be published in the Company's Annual

Report or any other statutory report or document with respect to the activities and responsibilities of the Committee; and

(b) any statement on the Company's remuneration policy and executive compensation disclosures that may be required by law or other regulatory requirements (including any such statement to be included in the Company's Annual Report).

20. The Committee must be available to meet with APRA on request.

Other

21. The Committee is authorised to engage, at the Company's expense, outside legal or other professional advice or assistance on any matters within its terms of reference. The Committee should ensure that the engagement and advice received, is independent.

22. The Committee is authorised to seek any information it requires from any officer or employee of the Company and such officers or employees shall be instructed by the Board of the Company employing them to respond to such enquiries.

23. No member of the Committee may participate in any decision with respect to his or her position or remuneration.

24. The Committee may, in its discretion, delegate all or some of its responsibilities to a sub-committee.

Review

25. The Remuneration Committee shall perform an evaluation of its performance at least annually to determine whether it is functioning effectively by reference to current best corporate governance practice.

26. The Board will evaluate the performance of the Remuneration Committee as appropriate.

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9. Margin lending arrangements

Directors, Key Management Personnel and certain other employees who are deemed by the Board to hold a significant number of securities must obtain clearance for any proposed dealing in the Company's securities in connection with a margin lending arrangement by completing the Margin Loan Form in Attachment 2 and returning it to the Company Secretary. This requirement applies notwithstanding anything in paragraphs 8.1 and 8.2. The Company may, at its discretion, make any clearance granted conditional upon such terms and conditions as the Company sees fit (for example, in regards to the circumstances in which the Company's securities may be sold to satisfy a margin call).

10. Employee, executive and director share plans

Relevant Persons are not required to seek consent or provide notification in connection with participating in an employee share plan operated by the Company (e.g. applying for an allocation of securities under an employee share offer or exercising vested rights or options under an employee share plan). However, such dealings are still subject to paragraph 6 of this Policy where applicable. Where securities in the Company granted under an employee share plan cease to be held under the terms of that plan, any dealings in those securities must only occur in accordance with this Policy (including paragraph 8).

11. Hedging of company securities

Hedging includes entering into transactions in financial products that operate to limit the economic risk associated with holding Company securities.

Hedging of Company securities by a Relevant Person is subject to the following overriding prohibitions:

- (a) the hedge transaction must not be entered into, renewed, altered or closed out when the Relevant Person is in possession of inside information;
- (b) Company securities must never be hedged prior to the vesting of those Company securities; and
- (c) Company securities must never be hedged while they are subject to a holding lock or restriction on dealing under the terms of an employee share plan operated by the Company.

Relevant Persons are permitted to hedge their Company securities on the following conditions:

- (d) the hedge transaction is treated as a dealing in Company securities for the purposes of this policy, and the relevant approvals and notifications are made on this basis; and
- (e) the relevant requirements under paragraph 8 of this

Policy have been satisfied.

Where a Relevant Person enters into a hedging arrangement in respect of Company securities, the Company may, where appropriate, disclose the fact and nature of the hedge (e.g. in the annual report or to ASX).

12. Compliance with Financial Sector (Shareholdings) Act 1998 (FSSA)

Relevant Persons must ensure that in complying with this policy, at all times they must comply with the provisions of the FSSA, and must inform the Chairman immediately if any breach has occurred.

13. Exclusions

Paragraphs 7 and 8 of this policy do not apply to certain passive trades, including:

- (a) transfers of securities already held into a superannuation fund or other saving scheme which the Relevant Person is a beneficiary;
- (b) trading under an offer or invitation made to all or most security holders, such as a rights issue, share purchase plan or dividend reinvestment plan;
- (c) undertakings to accept, or the acceptance of, takeover offers;
- (d) trading under a pre-approved non-discretionary trading plan; and
- (e) margin calls.

Securities in other companies

14. While in general employees are free to deal in securities in other listed companies, the prohibited conduct under the Corporations Act includes dealings not only in the Company's securities but also in those of other listed companies with which the Company may be dealing

(including the Group's customers, contractors or business partners) where an employee possesses 'inside information' in relation to that other company.

15. If a Relevant Person is aware of information that is not generally available but which, if it were generally available, a reasonable person would expect to have a material effect on the price or value of a security, the Relevant Person should not deal in the securities of the companies that it affects.

16. Relevant Persons may come into possession of 'inside information' where they are directly involved in client relationship management or negotiating contracts. For example, where the Relevant Person is aware that the Group is about to sign a major agreement with another company, the Relevant Person should not buy securities in either the Company or the other company.

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Who to contact

17. Any employee who has queries about this Policy should contact the Company Secretary.

Attachment 1 - How the insider trading rules apply

1. Summary of prohibited conduct

The Corporations Act prohibits 'insider trading'. Under the Corporations Act, a person is prohibited from dealing in securities where:

- (a) the person possesses information which is not generally available to the public;
- (b) that information may have a material effect on the price of securities of the relevant entity; and
- (c) the person knows or ought reasonably to know that the information is not generally available and, if it were, it might have a material effect on the price of securities.

In addition, a person with inside information must not procure another person to deal in the Company's securities or communicate the information (directly or indirectly) to another person whom the person believes may deal (or procure someone else to deal) in the Company's securities.

The key concepts are discussed in more detail in paragraph 2 of this Attachment 1.

2. Relevant terms

2.1 Securities

The definition of securities in the Corporations Act is very broad. Securities include:

- (a) ordinary shares;
- (b) preference shares;
- (c) options;
- (d) debentures; and
- (e) convertible notes.

It also extends to financial products relating to securities issued by the Company (for example, warrants and other derivative products), whether or not the financial products are created by the Company or by third parties.

2.2 Dealing in securities

Dealing in securities is a broad concept and covers more than simply buying or selling securities. It extends to exercising options over securities and entering agreements

to buy or sell securities.

Under this Policy and the law, the prohibition on dealing means that Relevant Persons are not permitted to:

- (a) buy or sell; or
- (b) enter into an agreement to subscribe for, buy or sell securities,

where they possess information that is not generally available and which a reasonable person would expect to have a material effect on the price or value of those securities.

If a Relevant Person possesses price sensitive information that is not generally available, the Relevant Person is also prohibited from:

- (c) procuring any other person to deal in those securities; or
- (d) directly or indirectly communicating the information to another person whom the Relevant Person believes is likely to deal in, or procure another person to deal in, those securities.

Procuring means enticing, encouraging, persuading, causing or securing another person to do or not to do something. Procuring also includes inciting, inducing or encouraging an act or omission. For example, a Relevant Person cannot ask or encourage anyone, including family members, friends, associates or others, to deal in securities when the Relevant Person possesses price sensitive information, and Relevant Persons should not communicate price sensitive information.

If a Relevant Person accidentally gives somebody 'inside information' when he or she should not have, the Relevant Person must immediately tell that person that it is 'inside information' and warn them against trading in the Company's securities, getting others to trade in the Company's securities, or communicating the information to others.

2.3 Price sensitive or 'Inside' Information

Information is 'inside' or 'price sensitive' if it is not generally available, but which, if it were generally available, a reasonable person would expect to have a material effect (upwards or downwards) on the price or value of a security. For the purposes of the insider trading provisions of the Corporations Act, information is defined broadly and includes matters of supposition and other matters which are insufficiently definite to warrant being made known to the public. It also includes matters relating to the intentions of a person.

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2.4 Information that is generally available

Information is 'generally available' if it:

- (a) consists of readily observable matter;
- (b) has been made known in a manner that would, or would be likely to, bring it to the attention of persons who commonly invest in any of the classes of securities issued by the Company and since it was made known, a reasonable period for it to be disseminated among those persons has elapsed. That is, information will be 'generally available' if it has been released to ASX or published in an annual report or prospectus or similar document and a reasonable period of time has elapsed after the information has been disseminated in one of these ways; or

(c) consists of deductions, conclusions or inferences made or drawn from information referred to in paragraph 2.4(a) of this Attachment 1 or information made known as mentioned in paragraph 2.4(b) of this Attachment 1, or both.

2.5 Material effect on the price of securities

Under the Corporations Act, information is likely to have a material effect on the price or value of securities of a company if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell those securities.

It is not possible to list all information that may be material. However, the following types of information would be likely to be considered to have a material effect on the price of the Company's securities:

- sales figures;
- profit forecasts;
- unpublished announcements or knowledge of possible regulatory investigation;
- liquidity and cashflow;
- proposed changes in the Company's capital structure, including issues of securities, rights issues and buy backs;
- borrowings;
- major asset purchases and sales;
- impending mergers, acquisitions, reconstructions, takeovers, etc;
- significant litigation;
- significant changes in operations;
- significant changes in industry;

- new products/services and technology;
- proposed dividends;
- management restructuring or Board changes; and
- new contracts or customers.

3. Consequences of breach

Breaches of the insider trading laws have serious consequences for both the Relevant Person concerned and the Company. A person who commits a breach of the insider trading provisions could be subject to criminal liability (substantial fines or imprisonment or both may be imposed) or civil liability (substantial fines may be imposed) under Australian law. A person who contravenes or is involved in a contravention of these provisions may also be liable to compensate any person who suffers loss or damage resulting from the conduct. In addition, an actual or suspected breach of the insider trading laws may also give rise to adverse public scrutiny and media comment.

It is therefore important that Relevant Persons adhere to this Policy at all times.

Any person who is suspected of breaching this Policy may be suspended from attending the workplace on full pay pending the outcome of investigations into the alleged breach.

Any person who is proven to have breached this Policy could face disciplinary action (including forfeiture of securities and/or suspension or termination of employment).