



Supply Network Limited Remuneration Committee Charter

Constitution

The Remuneration Committee has been established by resolution of the Board.

This Charter has been approved by the Board and will be reviewed at least annually.

Membership

The Remuneration Committee shall be appointed by the Board from among the non-executive Directors of the Company and shall consist of not less than two members with the majority being independent Directors where possible.

Chairperson

The Remuneration Committee shall appoint, where possible, an independent Director as the Chairperson of the Committee.

Secretary

The Chairman of the committee shall be the Secretary of the Remuneration Committee.

Quorum

A quorum shall be two members.

Meetings Frequency

Remuneration Committee meetings will be held not less than twice a year to enable the Committee to undertake its role effectively.

Attendance by Non-Committee Members

Directors who are not members of the Committee, the Chief Executive Officer, the Chief Financial Officer and other members of senior management and external advisers may attend meetings of the Remuneration Committee at the invitation of the Committee Chair.

Directors who are not members of the Remuneration Committee may not vote at meetings.

Non-members of the Committee may be asked to withdraw from all or any part of any meeting.

Authority

The Remuneration Committee is authorised by the Board to investigate any activity within its charter. It is authorised to seek any information it requires from any employee and all employees are directed to cooperate with any request made by the Remuneration Committee.

The Remuneration Committee can seek authorisation from the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise at meetings of the Remuneration Committee if it considers this necessary.

The Remuneration Committee is required to make recommendations to the Board on all matters within the Remuneration Committee's charter.

Reporting Procedures

The Secretary shall circulate the minutes of the meetings of the Remuneration Committee to all members of the Committee for comment and change before being signed by the Chairperson of the Committee and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the Remuneration Committee meeting along with any recommendations of the Remuneration Committee.

Duties

The duties of the Remuneration Committee are to:

1. assist the Board in fulfilling its responsibilities in respect of establishing appropriate remuneration levels and policies including incentive policies for Directors and senior executives;
2. review the salary levels of senior executives and make recommendations to the Board on any proposed increases;
3. propose, for full Board approval, the terms and conditions of employment for the CEO and CFO;
4. undertake a review, which will be reported to and confirmed by the full Board, of the CEO's and CFO's performance, at least annually.
5. review and make recommendations to the Board on the Company's incentive schemes;
6. oversee the remuneration report as part of the corporate governance section for the Annual Report and for adoption at the Annual General Meeting; and
7. review the remuneration of both executive and non-executive Directors and make recommendations to the Board on any proposed changes