

CORPORATE GOVERNANCE STATEMENT

The Board of Directors of RIMCapital Limited ("the Company") are committed to maintaining and promoting the principles of good corporate governance.

The plans and activities of the Board are guided by a Corporate Strategy based upon these principles.

New Corporate Governance Principles and Recommendations (2nd Edition) were released in August 2007 by ASX Corporate Governance Council which, in conjunction with the ASX Listing Rules and the Corporations Act (Cth) 2001, require companies to disclose whether their corporate governance practices follow the ASX Principles.

This Corporate Governance Manual reflects the Company's new Corporate Governance Statement, charters, policies and initiatives as at 15 October 2007, which were formally adopted by the Board of Directors as from that date. They are designed to meet, as far as practicable, the Corporate Governance Principles and Recommendations (2nd Edition) released in August 2007 by ASX Corporate Governance Council and they supersede any previous Corporate Governance Statements which may have been adopted by the Company.

The Principles and Recommendations will be regularly re-examined by the Board to ensure that they continue to be applied and that our response continues to reflect sound business practice.

The Board also intends to review and approve all charters, codes and policies within this Corporate Governance Manual. However, it reserves the right to amend or update these charters, codes and policies at its discretion.

PRINCIPLE 1 - THE BOARD LAYS SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

The Board is responsible to protect the rights and interests of Shareholders and for the overall corporate governance of the Company. It oversees and guides the management of the Company to protect and enhance the interests of Shareholders, and also ensures that the interests of other stakeholders, such as clients, employees and suppliers and the community as a whole, are taken into account.

As a general principle it is management's role and responsibility to formulate strategy and business initiatives and for the Board of Directors to ratify them. It is also management's role and responsibility to implement the corporate strategy and business activities and for the Board of Directors to monitor management's performance in this regard.

1.1 Companies should establish the functions reserved to the Board and those delegated to the senior executives and disclose those functions.

The Company has developed a statement of matters reserved for the Board, which documents the respective roles and responsibilities of the Board and senior executives. In general, the Board is responsible for, and has the authority to determine, all matters relating to the policies, practices, management and operations of the Company. It is required to do all things that may be necessary to the done in order to carry out the objectives of the Company.

The Board of the Company and individual directors are responsible for:

- Establishing the vision, mission, and Code of Conduct and ethical standards of the Company.
 - Oversight of the activities of the Company, setting its strategic direction and agreeing any qualitative and quantitative Key Performance Indicators (KPIs).
 - Monitoring the financial and organisational performance of management against the strategic goals.
 - Approving the Corporate Strategy, budget and corporate policies.
 - Any crisis management if required.
 - Appointment and removal of the Managing Director and Chief Executive Officer, other executive directors and the Company Secretary together with planning for succession to these positions.
 - Selection of non-executive directors and the monitoring of performance of individual directors.
 - Ensuring that a balance of authority is maintained so that no single individual has unfettered powers.
 - Disclosing the division of responsibility and regulating the balance of responsibility.
 - Management of the remuneration and reward systems and structures for executive management and staff as well review of the performance of senior executives in the Company.
 - Final level review and approval of strategic and operating plans, together with financial and operational performance objectives.
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- Approval of reporting systems and monitoring of overall performance and progress against approved financial and other objectives.
- Reviewing and monitoring to ensure the effective use of systems for internal and supervisory control, risk management and protection of assets, capital value and legal compliance.
- Setting the standards for public and social accountability.
- Approval and monitoring of major non-operating activities including capital investment, acquisitions, divestitures and corporate transactions.
- Ensuring the availability of sufficient resources to meet the approved objectives of the Company.
- Monitoring and cooperating with the Company's external auditors, ensuring that the capital markets are kept informed of all relevant and material matters and ensuring effective communications with shareholders.

1.2 Companies should disclose the process for evaluating the performance of senior executives.

The Board proposes to constitute a Remuneration Committee which will evaluate the performance and review the remuneration of senior executives. The performance of senior executives is reviewed against pre-determined qualitative and quantitative KPIs. Two performance evaluations have taken place since the Managing Director & Chief Executive Officer was appointed on September 4, 2006.

1.3 Reporting on Principle 1

The statement of matters reserved for the Board is available on the website of the Company (www.rimcapital.com.au)

PRINCIPLE 2 - THE BOARD IS STRUCTURED TO ADD VALUE

To add value to the Company, the Board has been formed so that it has effective composition, size and commitment to adequately discharge its responsibilities and duties.

2.1 Composition of the Board

The Board currently comprises three directors:

- Pieter Greeff
Non Executive Chairman
- Michael Bogue
Managing Director and Chief Executive Officer
- Mr Malcolm C Hancock
Non Executive Director

Membership of the Board is guided by the following principles:

- The number of directors will be maintained at a level which will enable effective spreading of workload and efficient decision making;

- The Chairman of the Board shall be an independent non-executive director and may not have served as an executive officer of the Company;
- The Company should strive to have a majority of the Board as independent non-executive directors;
- The Board should comprise directors with a broad range of expertise, skills and experience from a diverse range of backgrounds;
- Each Director is encouraged to review and re-consider his or her position as a Director of the Company after a tenure of seven (7) years; and
- The same individual may not hold the roles of Chairman and Chief Executive Officer.

2.2 Selection, appointment and re-election of Board members

For new appointments, the Board identifies candidates with the appropriate expertise and experience having regard to the weighted list of required directors' competencies, which is maintained by the Company. The Board will appoint the most suitable candidate but the shareholders at the next general meeting of the Company must ratify the appointment. New Board members should have skill sets which are aligned with and add value to the Company in its pursuit of its corporate objectives.

The key terms, conditions and requirements are set out in a standard letter of appointment as drafted by the Company's lawyers.

The process for retirement by rotation and re-election of a director is set down in the Company's constitution. If a retiring director nominates for re-election, the Board will assess the performance of that director, without that director being present, and determine if the Board will recommend a shareholder vote in favour of the re-election, or otherwise.

2.3 Meetings of the Board

The full Board conducts at least 12 meetings per annum, plus special purpose meetings on strategy, budget review and approval, review and adoption of reports, or other matters that require more time than a scheduled Board meeting normally permits.

Board papers are prepared and circulated in advance of scheduled meetings, based on an agenda prepared by the executive group in consultation with the Chairman. The executive group currently comprises the Managing Director and Chief Executive Officer.

Senior Company Executives are invited to formal Board meetings and special purpose meetings as required from time to time.

The details of the number of Board meetings held and the attendance of directors at those meetings will be given in the Directors' Report for the year ended 30 June 2009.

2.4 Board Committees

Two Board Committees i.e. a **Remuneration Committee** and an **Audit Committee** are proposed to be established to assist the Board to discharge its responsibilities. These committees will be governed by their respective Charters, as approved by the Board. They will review matters on behalf of the Board and make recommendations for consideration by the entire Board. It is not currently

proposed that directors receive any additional fees for the work performed on any Committees to which they may become members from time to time.

2.5 A majority of the board should be independent directors

Directors are expected to bring independent views and judgements to the Board's deliberations. The Board regularly assesses the independence of individual directors regularly with regard to the independence criteria in Principle 2 and relevant laws, regulations and listing rules. The Chairman, Mr Pieter Greeff and Mr Malcolm Hancock are independent directors, given that they comply with all criteria set down for assessment of independence. Mr Michael Bogue, being the Managing Director and Chief Executive Officer, is the only director not considered to be independent. Accordingly, the Board complies with this recommendation.

Directors facilitate this review by providing up-to-date information regarding their personal circumstances related to the Company, external relationships and potential conflicts of interest. The Board's assessment of the independence of individual directors will be published in the Directors' report section of regular periodic statutory reports. The independence of new directors is assessed upon appointment. The independence of directors shall be declared in the corporate governance section of the Annual Report. If a director ceases to satisfy the criteria for independence as specified in Principle 2 and the loss of independence is considered to be material in the context of Listing Rule 3.1, of the ASX Listing Rules, this will be disclosed to the market.

2.6 The chair should be an independent director

With the Chairman Mr Pieter Greeff being an independent non-executive director, the Board complies with this recommendation as well.

2.7 The roles of chairperson and chief executive officer should not be exercised by the same person

The role of the chair is exercised by Mr Pieter Greeff, while the Managing Director, Mr Michael Bogue assumes the role of the Chief Executive Officer as well, as a result of which, the Board is compliant with this recommendation as well.

2.8 The board should establish a nomination committee

Because the size of both the Company and the Board do not, in the opinion of the directors, warrant the establishment of a separate Nomination Committee, these tasks are presently undertaken by the full Board in special meetings or sessions. A summary of these activities is as follows:

- Assessing the competencies required by the Board as a whole and by individual directors in the context of the current Board structure.
 - Developing and reviewing any succession plans for the appointment of additional or replacement directors given changes in the nature of the Company and its businesses, retirement of current incumbents or the necessity to acquire additional skills for the Board.
 - Ensuring optimal arrangements are in place for executives nominated as successors.
 - Ensuring that the Chairman assesses the performance of each individual director and conducts a discussion of each director's performance with that director at least once per annum.
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- Ensuring that, at least once per annum, two directors evaluate the performance of the Chairman and conduct a discussion with the Chairman regarding this performance evaluation.
- Undertaking the appointment of new directors having regard to the current competency requirements of the Company and the desirable skills, qualifications, experience and domicile of potential new appointees.
- Ensuring the maintenance of an appropriate induction and ongoing information and education process for individual directors.
- Reviewing the time necessary for non-executive directors to fulfil their obligations and determining if these requirements are being met.
- Recommending the removal of directors where required.

2.9 Companies should disclose the process for evaluating the performance of the Board, its committees and individual directors

As mentioned above, at least once per annum, the Chairman assesses the performance of each individual director and conducts a discussion of each director's performance with that director and two directors evaluate the performance of the Chairman and conduct a discussion with the Chairman regarding this performance evaluation. The last such performance evaluation took place on September 24, 2007. The Audit Committee and the Remuneration Committee were operational effective 15 October 2007 and their performance has been evaluated once since that date.

2.10 Board access to information and independent advice

All directors have unrestricted access to all employees of the group and, subject to the law, access to all Company records and information held by group employees and external advisers. The Board receives regular detailed financial and operational reports from senior management to enable it to carry out its duties.

Consistent with Principle 2, each director may, with the prior written approval of the Chairman, obtain independent professional advice to assist the director in the proper exercise of powers and discharge of duties as a director or as a member of a Board Committee. The Company will reimburse the director for the reasonable expense of obtaining that advice.

2.11 Induction and Training

New directors are provided with an induction program specifically tailored to the needs of individual appointees. The program includes a full briefing on the Company, meetings with major shareholders, one-on-one meetings with the members of the management team and visits to key sites where necessary. Information conveyed to directors includes:

To ensure professional development, directors are also encouraged to participate in the Company's continual improvement program and are expected to highlight areas that could potentially be improved.

2.12 Reporting on Principle 2

The policy and procedure for the selection and appointment of new directors to the Board and for re-election of incumbent directors forms part of this Corporate Governance Statement, which is available on the website of the Company.

PRINCIPLE 3 - THE BOARD PROMOTES ETHICAL AND RESPONSIBLE DECISION MAKING

The Company actively promotes ethical and responsible decision making and in doing so, it considers the reasonable expectations of all its stakeholders including shareholders, employees, customers, suppliers, creditors, consumers, regulators and the broader community in which the Company operates.

3.1 Companies should establish a code of conduct and disclose the code or a summary of the code

The Company has established and documented the standards of ethical behaviour expected of its directors, management, employees and contractors. The Code of Conduct and Ethics (the Code) is a practical set of principles giving direction and reflecting an open and ethical approach to business conduct. By complying with the Code, it is anticipated that Company's long-term goals will be achieved, as adherence will demonstrate integrity and will create loyalty and trust in employees, clients, the community and other stakeholders.

The Code aims to ensure that the Company, through its directors, officers, employees, consultants and agents (Company Staff), acts with high standards of honesty, integrity, fairness and equity and complies with the law in letter and spirit. The Company Staff will not knowingly participate in any illegal or unethical activity. They will not enter into any arrangement or participate in any activity that would conflict with the interests of the Company or prejudice the performance of their duties to the Company. The Board and management of the Company will actively promote compliance with all relevant laws and regulations, together with the Code.

The Company is committed to implementing this Code of Conduct. A copy of the Code is given to all contractors and relevant personnel, including directors and each individual is accountable for such compliance.

Any breach of applicable laws, accepted ethical commercial practices or other aspects of the Code of Conduct will result in disciplinary action. Depending on the severity of the breach, such disciplinary action may include reprimand, formal warning, demotion or termination of employment/engagement (as the case may be).

Similar disciplinary action may be taken against any manager who directly approves of such action or has knowledge of the action and does not take appropriate remedial action.

Breach of applicable laws or regulations may also result in prosecution by the appropriate authorities. The Company will not pay, directly or indirectly, any penalties imposed on any personnel as a result of a breach of law or regulation.

3.2 Company Security Trading Policy

The Company's Securities Trading Policy prohibits the buying or selling of Company securities at any time by any director, officer, executive, contractor, consultant or employee ("Insiders") who possesses price-sensitive information about the Company, which is not available to investors and the stock market generally. This prohibition applies regardless of how the person learns of the information (e.g. even if the information is overheard in a social setting). This policy is intended to enhance investor confidence and help to minimise the suspicion of trading by Company directors, executive managers or employees who maybe in possession of price sensitive information which has not been publicly released.

Strict compliance with this policy is a condition of employment and breaches will be subject to disciplinary action, which may include termination and in some cases, where there is evidence of

trading laws being breached, the result could be criminal or civil action being instigated. Insider Trading is a criminal offence punishable by imprisonment for up to five years, a fine of up to \$220,000, or both.

3.3 Reporting on Principle 3

Details of the Company's Code of Conduct and Ethics and Securities Trading Policy are available on the Company website.

PRINCIPLE 4 - THE BOARD SAFEGUARDS INTEGRITY IN FINANCIAL REPORTING

The Board has a primary responsibility to ensure that:

- The Company presents and publishes accounts, which present a true and fair view of its results and financial position.
- The accounting methods adopted are appropriate to the Company and consistently applied in accordance with relevant accounting standards and the applicable laws.
- The appointment and performance of the external auditor is appropriately monitored to ensure independence and the serving of the interests of shareholders.

4.1 The Board should establish an audit committee

The purpose of the Audit Committee is to assist the Board of Directors to meet its responsibilities to shareholders by reviewing the integrity of the Company's financial statements and monitoring internal control policies and procedures designed to safeguard Company assets

The primary role of the Committee is to assist the Board in fulfilling its responsibilities in relation to the Company's corporate governance objectives by fulfilment of its responsibilities relating to accounting and legal compliance by:

- Maintaining effective internal and supervisory control procedures.
- Identifying and managing business risks.
- Submitting and reviewing reports for Management, the Board and other external bodies.
- Ensuring the independence and effectiveness of the external auditor and in particular related to the production of quarterly, half-yearly and annual reports to shareholders and to ASX.
- Reviews the nomination, appointment and performance of the auditor.
- Overseeing compliance with relevant laws and regulations and in particular the Corporations Act and the Listing Rules.
- Ensuring the consistency and appropriateness of accounting policies and procedures and any amendments thereto.
- Adhering to ethical standards, and in particular conflict of interest matters and related party transactions.

4.2 The structure of the audit committee

The members of the Audit Committee are:

- Malcolm Hancock (Chairman)
- Pieter Greeff
- Michael Bogue

The Committee consists of a majority of non-executive independent directors who do not have any conflict of interest that would materially interfere with the director's performance and effectiveness as a member of the Committee and is chaired by an independent non-executive director who is not the Chairman of the Board. The Committee presently consists of an executive director (Mr Michael Bogue) and to this extent, does not comply with the recommendation. However, considering the size, composition and skill set of the Board, at present, this composition of the committee is considered appropriate by the Board. As the Company appoints more non-executive directors, the Board will consider reconstituting the committee to comply with the ASX Principle 4.

The Audit Committee may from time to time retain and seek the professional services of a qualified external financial consultant to assist the Audit Committee in relation to its responsibilities relating to accounting compliance, financial reporting and relevant legal matters.

4.3 The audit committee has a formal charter

The Committee has adopted a formal charter which forms part of the Corporate Governance Manual and is available on the website of the Company.

4.4 Reporting on Principle 4

Details of the Committee members' attendance at the committee meetings during the year ended 30 June 2008 will be given in the Directors' Report for the said period. The procedure for the selection and appointment of the external auditor and rotation of external audit engagement partners forms part of the committee Charter and is available on the Company website.

PRINCIPLE 5 - THE BOARD MAKES TIMELY AND BALANCED DISCLOSURE

The Corporations Act and the ASX Listing Rules require that material price sensitive information be released to the market immediately it becomes known, unless it falls within an exception to the rule.

The Board looks to complying with the letter and spirit of the relevant laws and regulations and to ensure that shareholders, and the markets generally, are informed of all material developments that impact on the Company; and that all disclosures made by the Company are clear, complete, objective and not misleading.

5.1 Policy for compliance with continuous disclosure

The Company has in place a Continuous Disclosure Policy which forms a part of the Corporate Governance Manual and is available on the website of the Company. This policy ensures that:

- (a) all investors have equal and timely access to material information concerning the Company;
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- (b) all announcements released by the Company are factual, presented in a clear and balanced way, do not omit any material information and are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.

The Board has designated the Managing Director and Chief Executive Officer as the person responsible for overseeing and coordinating disclosure of information to the ASX as well as communicating with the ASX.

In accordance with the ASX Listing Rules, the Company immediately notifies the ASX of information:

- (a) concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company shares; and
- (b) that would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of the Company's shares.

Such matters are advised to the ASX immediately they are identified as being material. Upon confirmation of receipt from the ASX, the Company posts all information disclosed in accordance with this policy on the Company website in an area accessible by the public.

To enhance clarity and balance of reporting and to enable investors to make an informed assessment of the Company's performance, financial results are accompanied by a commentary.

Executive payments

Details of payments to executives during the financial year ended 30 June 2009 will be disclosed in the Directors' Report for that year. Core entitlements of any new executives will be disclosed at the time when they are agreed as well as at the time the actual payment is made.

5.2 Reporting on Principle 5

The Company's Continuous Disclosure Policy forms part of the Governance Manual and is available on the Company's website.

PRINCIPLE 6: THE BOARD RESPECTS THE RIGHTS OF SHAREHOLDERS

The Board recognises its duty to inform shareholders of matters that may affect their investment in the Company. Accordingly, the Board has adopted an open and transparent policy for communications with all shareholders and other parties with an interest in the Company's performance, providing information in a timely, easily understandable and balanced detailed below.

6.1 Shareholder Communications policy

The Shareholder Communications Policy ensures the following:

- compliance with the ASX Listing Rules on disclosure;
 - prompt appearance on the Company website of annual reports, market announcements, major press releases and the terms of reference of the Board Committees;
 - at the AGM, shareholders are encouraged to ask questions of Board members or of the external auditor;
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- Notices and explanatory memoranda of AGMs or other general meetings of shareholders; and
- special announcements or letters are forwarded to shareholders whenever there are major developments to report.

In addition, shareholders are encouraged to make their views known or to seek clarification on information available in the public arena by contacting the Company Secretary.

The Company does not currently communicate information updates to investors by way of email as it is cost prohibitive at this stage.

6.2 Reporting on Principle 6

The Company's Shareholder Communications Policy forms part of the Corporate Governance Manual and is available on the Company's website.

PRINCIPLE 7 - THE BOARD RECOGNISES AND MANAGES RISK

Management is responsible to the Board for the Company's system of internal control and risk management.

7.1 Policies on risk oversight and management

The Company has developed policies and procedures to identify, manage and monitor business risks, and has ensured that its management and reporting systems contain risk management controls. These include:

- a formal planning process of preparing and annually reviewing strategic plans for all parts of the group;
- annual budgeting and monthly reporting systems for all businesses, to enable progress to be evaluated against performance targets, and trends to be identified;
- guidelines and limits for capital expenditure and investment approval;
- due diligence procedures for acquisitions and divestments;
- policies and procedures to manage financial risk, including treasury operations such as exposure to movements in interest rates;
- a comprehensive insurance programme including external risk management surveys;
- a regulatory compliance programme supported by approved guidelines and standards covering such key areas as disclosure, legal and insurance;
- directors' financial due diligence questionnaires;
- risk assessment and management systems for all service delivery activities in the group.

Seek information from management and the external auditors on any issues regarding the Company's internal controls and actions required or taken to remedy or compensate for any deficiencies. Review the external auditors report regarding significant findings in the conduct of their audit and the adequacy of management's response.

Identify, monitor & manage risks by ensuring risk management controls are in place such that the objectives can still be met. Review with management and the external auditor the Company's major financial and business risk exposures and assess action steps proposed to mitigate such exposures.

7.2 Report on risk management and internal control system

The Management has designed and implemented the risk management system and reports to the Board as regards the effectiveness of the management of material business risks.

Due to the size and scale of operations of the Company, there is no separate internal audit function. The Directors presently carry out an internal audit to analyse and give an appraisal of the adequacy and effectiveness of the Company's risk management and internal control system. This internal audit is independent of the external auditor. The risk management and internal control system is reviewed by the Board at least annually

Due to the size and nature of operations of the Company, the Board does not believe that any marked efficiencies or enhancements would be achieved by the creation of separate Risk Management Committee. Presently, the Audit Committee carries out the functions of a Risk Management Committee.

7.3 Attestation by Chief Executive Officer (or equivalent) and Chief Financial Officer (or equivalent)

The Managing Director and Chief Executive Officer and the Chief Financial Officer have given written confirmation to the Board that:

- the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control ; and
- the Company's risk management and internal control system is operating effectively in all material respects in relation to financial reporting risks.

7.4 Reporting on Principle 7

The Company's Risk Management Policy forms part of the Audit Committee Charter which is detailed in the Corporate Governance Manual and is available on the Company's website.

PRINCIPLE 8 - THE BOARD REMUNERATES FAIRLY AND RESPONSIBLY

8.1 Establishment of a remuneration committee.

The Board maintains remuneration policies aimed at attracting and retaining a motivated workforce and management team. The intention is to align the reward system to the performance of the Company, and ultimately to the long-term value received by our shareholders.

To facilitate this objective, a Remuneration Committee is proposed to be constituted, which will conduct its activities in accordance with a written charter to be adopted by the Board and reviewed on an annual basis. The composition, operation and responsibilities of the Committee are largely consistent with Principle 8.

The members of the Remuneration Committee are:

- Pieter Greeff (Chairman)
- Malcolm Hancock

The Remuneration Committee's purpose is:

- To review, approve and monitor remuneration policies and practices;
- To approve the remuneration package for the Chief Executive Officer and all Executive Directors;
- To make recommendations to the Board of Directors in relation to the remuneration of all directors and to distinguish the structure of Non Executive Director's remuneration from that of Executive Directors and senior executives;
- To consult with the Managing Director and Chief Executive Officer in setting remuneration packages of any direct reports of the Managing Director and Chief Executive Officer who are not directors of the Company.

8.2 Structure of Non-executive and executive director remuneration

Non-Executive Directors' Remuneration

Non-executive directors' fees are paid within an aggregate limit, which is approved by the shareholders from time to time. Each non-executive director is paid fees of A\$30,000 per annum and the Chairman receives an additional A\$20,000 per annum.

Non-Executive Directors serve in accordance with a standard service contract, drafted by the Company's lawyers, which sets out remuneration arrangements. Retirement payments are agreed to be determined in accordance with the rules set out in the Corporations Act as at the time of the director's retirement or termination.

Executive Remuneration

Senior executives, including Executive Directors, are engaged under the terms of individual employment contracts. Such contracts are based upon standard terms drafted by the Company's lawyers.

Executive Directors do not receive any directors' fees in addition to their employment salary and remuneration arrangements.

The monetary package is divided between a base salary and an incentive portion. Base salary is set to reflect the market salary for a position and individual of comparable responsibility and experience. Base salary is regularly compared with the external market by participation in industry salary surveys and during recruitment activities generally.

It is the policy of the Company to maintain a competitive salary structure to ensure continued availability of experienced and effective management and staff. The incentive portion is payable based upon attainment of objectives related to the executive's job responsibilities. The objectives vary, but all are targeted to relate directly to the Company's business and financial performance and thus to shareholder value.

Cash Bonus, Incentive, Share and Option Plans

Executive Directors may be eligible and entitled to participate in any cash bonus plans, share and option plans or other incentive plans approved by the Board from time to time. Any payment or other benefit to any Executive Directors as a result of participation in any such cash bonus, share, option or incentive plan shall be governed entirely by the rules of such plans as they may exist from time to time. Such payments or other benefits received by any Executive Directors shall be in addition to any other remuneration to which that Executive Director may be entitled.

Non Executive Directors are ineligible to participate in any cash bonus plans, share and option plans or other incentive plans approved by the Board from time to time.

8.3 Reporting on Principle 8

The Remuneration Committee charter forms a part of the Corporate Governance Manual and is available on the website of the Company.

Details of the Company's remuneration policy are outlined in the Remuneration Report section of the Directors' Report, along with the names of the Directors, their qualifications and experience and the term of office held by each Director.

