



# plexure

## Plexure Group Limited Board and Executive Remuneration Policy

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JANUARY 2020

## Policy Purpose and Scope

Plexure is committed to ensuring that the remuneration of the Board of Directors and the Executive Team (including the Chief Executive Officer) is fair, simple and transparent. It is designed to promote a high-performance culture and to align remuneration to the development and achievement of strategies and business objectives to create sustainable value for shareholders.

## Statement of Purpose

This policy applies to Directors and the Executive Team (including the Chief Executive Officer).

## Directors

Directors' remuneration is paid in the form of Directors' fees. The total fees available to Directors (the "Director fee pool") is approved by shareholders. The Board determines the actual fees paid to Directors within the overall Director fee pool, reflecting Director roles, responsibilities and contributions. Any increase in the Director fee pool must be approved by Shareholders.

Additional fees are paid to the Chair of the Board to reflect the additional responsibilities of the position.

The Board may determine that additional fees and allowances be paid to individual Directors to reflect additional services provided to Plexure.

Non-executive Directors do not receive any:

- Performance or equity-based remuneration; or
- Superannuation of any other scheme entitlements or retirement benefits.

Details of the Director fee structure and fees paid are provided in Plexure's Annual Report.

The Board regularly reviews Director remuneration to ensure it is fair and reasonable.

## Executive Team

Plexure provides the opportunity for the Executive Team to receive, where performance merits, a total remuneration package for equivalent market-matched roles. Plexure's Remuneration Committee reviews the annual performance appraisal outcomes for all Executive Team members, including the Chief Executive Officer. The review takes into account external benchmarking to ensure competitiveness with comparable market peers, along with consideration of an individual's performance, skills, expertise and experience.

Total remuneration is made up of three components: fixed remuneration, short-term performance-based cash remuneration and long-term performance-based equity remuneration.

### Fixed Remuneration

Fixed remuneration consists of base salary and benefits.

Short-term incentives (STI) are at-risk payments designed to motivate and reward for performance, typically in that financial year. The target value of an STI payment is set annually, usually as a percentage of the executive's base salary. The relevant percentage ranges from 10% to 50%.

## Long Term Incentives - Options

In August 2012, the Group established a share option plan that entitles all employees to purchase shares in the Company. In accordance with the terms of issue of the options, holders are entitled to acquire shares at the price determined at the time the options were issued.

The granting of options is designed to align the rewards for Executive Team members with the enhancement of shareholder value over a multi-year period. The options vest over three years and must be exercised within five years.

The number of options granted to the Executive team is determined by the Board.

## Review

The Board reviews this Board and Executive Remuneration Policy annually.