

NON-EXECUTIVE DIRECTORS' REMUNERATION

Non-executive directors receive fees for their services as directors on the board and its committees and includes an attendance fee component. Directors' fees are recommended by the Remuneration Committee, considered by the Board, and proposed to the shareholders for approval at each AGM.

Non-Executive Directors do not participate in short-term bonus schemes nor in long-term incentive share schemes.

As required by the Companies Act 2008 as amended, the remuneration of non-executive directors will be authorised by special resolution at the AGM and is set out on page 128 of the integrated annual report.

SUMMARY OF REMUNERATION COMMITTEE ACTIVITIES / DECISIONS DURING THE FINANCIAL YEAR

The main issues considered and approved/ recommended by the remuneration committee for 2015 were:

- Cash package increases for CEO, executives and senior managers
- Short-term incentives (bonuses) for CEO and executives
- Recommendation of long-term incentives (share schemes) for the CEO, executives and senior managers
- Approval of performance conditions and performance targets for bonuses and share schemes
- Reviewing recommendations for fees payable to non-executive directors
- Considered executive succession planning for the organisation as well as talent management
- Reviewed Remuneration Committee terms of reference
- Approval of the Remuneration Report included in the 2015 Integrated Annual Report, including the non-binding advisory vote.

DISCLOSURES ON REMUNERATION MATTERS

The table below sets out, for ease of reference, the relevant sections of the remuneration details of directors and officers including share schemes and interest in share capital.

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