

Director Remuneration Policy

1 Purpose

To set forth a policy position on remuneration for Directors of DMTC Ltd.

2 Policy scope/coverage

This policy is applicable members of the Board of Directors, other than the Chair. This policy is subject to review by the Board of Directors.

3 Policy statement

3.1 Policy overview

The Board of Directors of DMTC Ltd. may consist of Directors who are employees or contractors of DMTC Participants or related parties (non-independent Directors), and Directors who are independent of DMTC participants or related parties (independent Directors). The Constitution and various corporate governance guides set forth requirements and guidelines for establishing independence or otherwise of Directors and limits on overall Board composition with reference to independent/non-independent Directors.

3.2 Independent Director remuneration

It is policy of DMTC Ltd. that all independent Directors are eligible for remuneration by DMTC Ltd. for their services as Directors. The level of remuneration is set by the Board, taking account of advice from non-independent, non-remunerated Directors and within parameters set by the Members of DMTC Ltd. in accordance with the Constitution.

3.3 Non-independent Director remuneration

In most cases it will be assumed that host organisation for non-independent Directors has the right to account for the director's time as an in-kind contribution to the DMTC. In such cases, and where the Director's time is claimed as an in-kind contribution to the DMTC, the non-independent Director will not be eligible for remuneration by DMTC Ltd.

In cases where the non-independent Director's host organisation does not claim the Director's time as an in-kind contribution to the DMTC, the non-independent Director will be eligible for remuneration from DMTC Ltd., in line with standard remuneration levels set by the Board.

Linked Policies, Procedures, Guidelines and Forms

- Policy approval policy

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