

KONEKT LIMITED

ACN 009 155 971

REMUNERATION COMMITTEE CHARTER

Constitution

The Board hereby resolves to establish a committee of the board to be known as the Remuneration Committee. This Committee replaces the previous Remuneration Committee.

Membership

The Committee will consist of 2 directors appointed by the board. One of the committee members will be appointed Chairman by the board.

Secretarial and Meetings

The Committee Chairman shall be appointed secretary of the Committee. The Secretary, in conjunction with the CEO will draw up an agenda which shall be circulated prior to each meeting to the members of the committee.

Primary Functions

The primary functions of the Remuneration Committee are to:

- Make specific recommendations to the board on remuneration of directors and the CEO
- Recommend the terms and conditions of employment of the CEO and/or Managing Director
- Undertake a review of the CEO's performance at least annually including setting with the CEO goals for the coming year and reviewing progress in achieving those goals
- Consider and report to the board on the recommendations of the CEO on the remuneration and other terms and conditions of employment of all of the CEO's direct reports
- Review the design, operation and effectiveness of the company's long term incentive plans and report to the board and
- Develop and facilitate a process for board and director evaluation

Attendance at Meetings

The CEO will, at the invitation of the chairman, attend the Remuneration Committee meetings. The Committee may also invite external professional advisers to address the Committee to assist the Committee in achieving its objectives. Attendance of other directors is at the discretion of the Committee Chairman.

Frequency of Meetings

The Committee shall meet at least once per year.

Authority

The Committee is authorised by the board to:

- Investigate any activity within its terms of reference
- Seek any information it requires from any employee and
- Direct all staff to cooperate with any request made by the Chairman

The Committee is authorised by the board to obtain external legal and other independent professional advice and secure the attendance at Committee meetings of advisors with relevant experience and expertise if it considers this necessary. This advice must be sought in accordance with board policy on access to independent professional advice. The Committee does not have authority to commit the board to any action. The Committee is limited in its actions to submitting recommendations to the board for consideration or acting on a specific delegation from the board.

Access

All board members have access at any time to the Chairman of the Remuneration Committee in respect of issues within the scope of the Committee

Reporting Procedures

The Committee Chairman shall report to the board and will cause the minutes of Committee meetings to be copied to all board members as an agenda item for noting or action as appropriate,

Dated: July 2009