



A.B.N. 64 063 656 333

**Vietnam Industrial Investments
POLICIES MANUAL**

REMUNERATION COMMITTEE CHARTER AND POLICY

1. CHARTER

This Charter governs the operations of the Remuneration Committee. The Committee shall review and reassess the Charter at least annually and obtain the approval of the Board of Directors.

The ultimate responsibility for the Company's remuneration policy rests with the Board of Directors.

2. MEMBERSHIP

- * The Committee shall be members of and appointed by, the Board of Directors and shall comprise at least two directors. Directors serving on this Committee should have diverse, complementary backgrounds, the majority of which are independent of management and the Company. The Committee should consist of majority of independent directors, is to be chaired by an independent director who shall have leadership experience and has at least three members.

Members of the Committee shall be considered independent so long as they do not have any relationship with the Company that may interfere with the exercise of independent judgement.

- * The only compensation shall be director's fees for services provided to the Remuneration Committee.
- * The Company Secretary will be the Secretary of the Committee.

3. MEMBERSHIP

The Committee shall meet at least once each year, with additional meetings when circumstances require, as determined by the Committee Chairperson.

Convening and Notice of Meeting

Any member may (and the Secretary must act upon a request from any member) convene a meeting of the Committee. Notice is to be given to every member of the Committee with no minimum notice period required and no necessity for acknowledgement of notice before the meeting may be validly held.

Attendance

Members of the Committee are expected to be present at all meetings. As necessary, the Chairperson of the Committee may request that members of management, consultants or others, which it may deem appropriate, be present at Committee meetings.

Quorum

Two members of the Committee shall constitute a quorum. In the event where only two members are present, the unanimous vote of the two members shall constitute an act of the Committee. Where the Committee comprises more than two committee members, the act of a majority of the members present will constitute an act of the Committee.



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Minutes

Minutes of each meeting are to be prepared by or under the direction of the Company Secretary. The Secretary shall maintain a permanent record of the minutes and shall distribute minutes to members of the Committee and directors who are not members of the Committee.

4. PURPOSE, FUNCTION AND RESPONSIBILITY

The Remuneration Committee shall provide assistance to the Board of Directors in fulfilling its corporate governance and oversight responsibilities. The main functions and responsibilities of the Remuneration Committee include the following:

Remuneration

- * Responsible for determining the compensation arrangements for the directors themselves, the Chief Executive Officer, the Executive Committee and employees. From this, recommendations are made to the Board.
- * Responsible for determining the Executive Remuneration Policy.
- * Responsible for reviewing and approving all equity based plans.

5. DELEGATED RESPONSIBILITY

The Committee may form and delegate authority to subcommittees when appropriate.

6. OTHER DUTIES

The Committee is responsible for organizing, reviewing and reporting on any special reviews or investigations deemed necessary for the Board.

7. REMUNERATION POLICY

This Policy governs the operations of the Remuneration Committee. The Committee shall review and reassess the Policy at least annually and obtain the approval of the Board of Directors.

Overall Director Remuneration

Shareholder approval must be obtained in relation to the overall limit set for directors' fees. The directors must set individual board fees within the limit approved by shareholders.

Further, shareholders must approve the framework for any equity schemes and if a director is recommended for being able to participate in an equity scheme, this participation must be approved by the shareholders.



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Executive Remuneration

Main Principles

The Remuneration Committee's reward policy reflects its obligations to align executive directors' remuneration with shareholders' interests and to engage appropriately qualified executive talent for the benefit of the Group. The main principles of the Policy are:

- * Reward reflects the competitive global market in which the Company operates.
- * Individual reward should be linked to performance criteria.
- * Executives should be rewarded for both financial and non-financial performance.

Elements of Remuneration – Executive Directors/Senior Executives

The Executive Director/Senior Executive's total remuneration consists of the following:

- * Salary – each Executive Director/Senior Executive receives a fixed sum payable monthly in cash.
- * Bonus – each Executive Director/Senior Executive is eligible to a performance based or discretionary bonus scheme if deemed appropriate.
- * Long Term Incentives – each Executive Director may participate in share option schemes with the approval of shareholders. The Committee's policy is that at each exercise date of the options, a review of the performance of a director holding options must be undertaken to ensure that it is appropriate that the options can be exercised. A recommendation must be forwarded to the Board and the Board must ratify the exercising of any options.
- * Other benefits – Executive Directors are eligible to participate in superannuation schemes.

Elements of Remuneration - Non-Executive

Shareholders approve the maximum aggregate remuneration for non-executive directors. The Remuneration Committee recommends the actual payments to directors and the Board is responsible for ratifying any recommendation if appropriate. The maximum aggregate remuneration approved for directors is currently \$100,000.

Non-Executive Directors have previously been entitled to participate in equity based remuneration schemes however this policy will be reviewed should future equity based remuneration schemes be established. Non-Executive Directors are entitled to a retirement benefit as outlined below.

Directors are entitled to have their indemnity insurance paid by the Company.

Retirement Benefit – Directors and Employees

Directors and employees will be entitled to a retirement benefit which is payable for retirement, resignation and termination, for any reason other than termination due to willful misconduct.

The retirement benefit entitlement is based upon two weeks of salary for each full year of service and where the director or employee is aged 45 or over at retirement or termination, an additional one half weeks pay for each year of service, or if aged 55 or over at termination or retirement an additional one weeks pay for each year of service.



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Retirement benefits are in addition to any accrued statutory annual leave and long service leave entitlements accrued by employee and superannuation shall be payable on the retirement benefits.

The total payment to a director or an employee on retirement or termination (retirement benefits, plus annual and long service leave entitlements) may not exceed the Corporations Act limits.