



Remuneration Committee Charter

August 2011

1 PURPOSE OF THE CHARTER

- 1.1 The Remuneration Committee ('Committee') is a committee of the ASX Limited Board ('ASX Board').
- 1.2 This Charter sets out the role and responsibilities, composition and structure of the Committee.
- 1.3 The ASX Board has delegated certain responsibilities to the Committee which will require formal reporting back to the ASX Board. The ultimate responsibility of remuneration policy matters rests with the ASX Board.

2 ROLE & RESPONSIBILITIES

- 2.1 The Committee has the delegated responsibility from the ASX Board to conduct detailed examination of certain matters which may require the ASX Board's approval.
- 2.2 The Committee is responsible for reviewing the following remuneration matters:
 - a) remuneration and incentive framework for the Managing Director & CEO;
 - b) remuneration and incentive framework for the Deputy CEO;
 - c) remuneration and incentive framework for senior executives and all staff; and
 - d) remuneration of ASX Group non executive directors.
- 2.3 The Committee will review the following matters and in doing so, shall consider whether any significant matters should be brought to the attention of the ASX Board:
 - a) ASX's remuneration structure including LTI arrangements and participation, and superannuation arrangements;
 - b) senior executive succession and key staff succession plans;
 - c) recruitment, retention and termination strategies including staff induction programs, staff resourcing trends and metrics;
 - d) achievement against gender diversity objectives including representation of women at all levels of the organisation;
 - e) remuneration by gender to ensure that, consistent with ASX Group's policy, differences in remuneration are not based on differences in gender;
 - f) the Remuneration Report; and
 - g) other relevant matters identified from time to time, or requested by the ASX Board.

3 COMPOSITION & STRUCTURE

- 3.1 The Committee members are appointed, removed and/or replaced by the ASX Board. Appointments are for twelve month terms or as otherwise determined by the ASX Board.

- 3.2 The Committee will consist of:
- a) only non-executive directors;
 - b) at least three members;
 - c) a majority of independent directors; and
 - d) an independent director who is not Chairman of the ASX Board as Committee Chair.
- 3.3 A quorum shall be at least two members or any greater number determined by the ASX Board.
- 3.4 The duties and responsibilities of a member of the Committee shall be in addition to those duties set out for a director of the ASX Board.

4 FREQUENCY OF MEETINGS

- 4.1 The Committee shall meet at least two times per annum and more frequently as required.

5 ATTENDANCE AT MEETINGS

- 5.1 ASX non executive directors who are not Committee Members may attend Committee meetings.
- 5.2 ASX executive directors or senior management may be invited to attend meetings of the Committee (subject to the invitee not having a material personal interest in the matter being considered).
- 5.3 The Managing Director and Chief Executive Officer and the Executive General Manager People and Development may attend Committee meetings. (The Managing Director and Chief Executive Officer is not to be present when the Committee discusses issues relating to the Chief Executive Officer)

6 ACCESS AND ADVISERS

- 6.1 The Committee shall have direct access to ASX senior management.
- 6.2 The Committee Chair shall have the authority to directly seek independent, professional or other advisers as required for the Committee to carry out its responsibilities.
- 6.3 If the Committee engages expert advisers on matters pertaining to the remuneration of ASX directors and key management personnel, those advisers are to provide advice directly to the Committee, independent of management.
- 6.4 If the Committee enters into an arrangement or commissions advisers on matters relating to remuneration these arrangements will be disclosed in the Corporate Governance section of the ASX annual report to shareholders.

7 REPORTING

- 7.1 The Committee reports to the ASX Board and Committee meeting minutes will be provided to the ASX Board for noting.
- 7.2 The Committee will ensure that the ASX Board is provided with sufficient information to ensure informed decision making.

8 REVIEW

- 8.1 The Committee will review its Charter annually to keep it up to date and consistent with the Committee's authority, objectives and responsibilities.
- 8.2 Amendments to the Charter, other than updates for ASX branding or position titles, are to be approved by the ASX Board.

9 PUBLICATION

- 9.1 A copy of this Charter is available at www.asx.com.au.