



REMUNERATION COMMITTEE CHARTER

1 Role

The Board of Directors of Asia Infrastructure Limited ('Asia Infrastructure' or 'the Group') has established a Remuneration Committee ("the Committee") which operates pursuant to this Charter. The role of the Committee is to review and make recommendations to the Board in relation to:

- (a) the performance of the Board.
- (b) appropriate remuneration policies for directors and executives;
- (c) the terms and conditions of employment for the Chief Executive Officer ("CEO") and other executives (including undertaking an annual review of all executive's performance, including setting with the CEO goals for the coming year and reviewing progress in achieving these goals); and
- (d) the Group's incentive schemes and superannuation arrangements.

2 Purpose

The Remuneration Committee (the 'Committee') is a committee of the Asia Infrastructure Board (the 'Board') and applies to the Group. Its purpose is to support and advise the Board in fulfilling its responsibilities to shareholders, employees and other stakeholders of the Group in relation to the following:

- (a) that Human Resources policies and practices are consistent with the strategic direction and objectives of the Group as determined by the Board.
- (b) that the Group's Remuneration policies and outcomes strike a balance between the interests of the Group's shareholders; and rewarding and motivating the Group's executives and employees; and
- (c) that the directors and senior management of the Group are remunerated fairly and appropriately.

3 Composition

The Committee will consist of not less than 2 directors including, if practicable, a majority of independent non-executive directors appointed by the Board. The Board may remove or replace members of the Committee. The Company Secretary of the Company will be the Secretary of the Committee.

The Board will nominate the chairman of the Committee (Committee Chairman) from time to time, who must be an independent non-executive director other than the Chairman of the board.

The Chief Executive Officer, Chief Financial Officer and other Group Executives shall be invited to attend meetings at the Committee's discretion, but will not be members of the Committee. External advisors may be invited to attend meetings at the Committee's discretion.

The members of the Committee may be entitled to fees for their participation on the Committee. These fees are in addition to the Directors' fees to which they are entitled.

4 Meetings

The Committee meetings shall be held at least two times a year. A quorum will be two members of the Committee.

The Chair is required to call a meeting of the Committee if requested to do so by any member of the Committee, the Board or the CEO.



5 Power

The Committee is authorised to review and make recommendations to the Board on remuneration packages and policies of the Group in accordance with its responsibilities outlined in this Charter. In executing its responsibilities, the Committee has the authority to:

- (a) access management and seek explanations and additional information;
- (b) seek any information it requires from any employees and external parties.
- (c) obtain outside legal or other independent professional advice at the expense of the Group;
- (d) secure the attendance of third parties with relevant experience and expertise if it considers this necessary.

6 Responsibilities

The Committee is required to review and make recommendations to the Board in relation to:

- (a) review the employment contract for the CEO and terms of employment for the senior management of the Group;
- (b) review succession planning for the executive directors and other senior management of the Group and provide advice to the Board on progress;
- (c) review the superannuation arrangements for employees;
- (d) review the general remuneration strategy for the Group, so that it motivates the Group's executives and employees to pursue the long-term growth and success of the Group;
- (e) remuneration reviews for executive and non-executive directors;
- (f) changes in remuneration policy and practices, including superannuation and other benefits;
- (g) employee share and option plans and allocations under those plans; and
- (h) the disclosure of remuneration requirements to the ASX and the annual report.

7 Reporting

The Committee is required to make recommendations to the Board on all matters within its responsibility.

The Committee will keep minutes of its meetings. The Secretary shall circulate the minutes of the meetings of the Committee to all members for comment and if required, change, before being signed by the Chair of the Committee and circulated to the Board with the Board papers for the next Board meeting. The minutes are tabled at the Board meeting following the Committee meeting along with any recommendations of the Committee.

8 Review

The Committee will prepare and provide to the Board an annual review based on:

- (a) an evaluation of its performance against its Charter, goals and best practice;
- (b) recommended goals and objectives for the coming year; and
- (c) recommended changes or improvements to its Charter if necessary by the Board.