



Remuneration Committee Charter

September 2017

1. Purpose of the Charter

- 1.1. The Remuneration Committee ('Committee') is a committee of the ASX Limited Board ('Board').
- 1.2. This Charter sets out the role and responsibilities, composition and operation of the Committee.

2. Role and Responsibilities

- 2.1. The Board has delegated certain responsibilities to the Committee which will require formal reporting back to the Board. Ultimate responsibility for remuneration policy matters rests with the Board.
- 2.2. The Committee also serves as the remuneration committee for the ASX Group clearing and settlement boards. In that context, it has been delegated responsibility for remuneration arrangements and performance management processes relating to the Chief Risk Officer and Chief Operating Officer.
- 2.3. The Committee is responsible for reviewing the remuneration and incentive framework for all ASX staff, including :
 - a) the Managing Director & CEO ('CEO') and the Deputy CEO; and
 - b) the Group Executive and General Managers.
- 2.4. The Committee will review the remuneration paid to members of the Board and ASX Group subsidiary boards.
- 2.5. The Committee will review the following matters and consider whether any significant matters should be brought to the attention of the Board or ASX Group subsidiary boards:
 - a) the processes for overseeing performance accountability and effective monitoring of senior management, including setting and evaluating performance against goals and targets;
 - b) ASX's remuneration structure, including STI and LTI arrangements and participation;
 - c) whether ASX's remuneration arrangements comply with the Financial Stability Standards, ASX's license obligations to monitor and enforce compliance with ASX's Operating Rules, or any other applicable regulatory requirements;
 - d) incentives and behaviours arising from ASX's remuneration structure;
 - e) senior executive succession and key staff succession plans;
 - f) recruitment, retention and termination strategies;
 - g) achievement against gender diversity objectives and remuneration by gender;
 - h) the remuneration report; and
 - i) other relevant matters identified or requested by the Board or ASX Group subsidiary boards.

- 2.6. As part of its review of setting and evaluating performance against goals and targets for senior management, the Committee will seek feedback from:
- a) the clearing and settlement boards, in respect of the Chief Risk Officer and Chief Operating Officer;
 - b) the Audit and Risk Committee, in respect of the Chief Financial Officer, the Chief Compliance Officer and the GM Internal Audit.

3. Composition and Operation

- 3.1. The members of the Committee and the Committee Chair are appointed by the Board.
- 3.2. The Committee will consist of at least three members, a majority of which, including the Committee Chair, are independent ASX non-executive directors. The Chairman of ASX Limited may not chair the Committee.
- 3.3. The Committee will meet at least two times per annum and more frequently as required.
- 3.4. A quorum is two members or any greater number determined by the Board.

4. Access and Advisers

- 4.1. The Committee has direct access to ASX Management.
- 4.2. The CEO and the Group Executive, HR may attend Committee meetings. The CEO will not be present when issues relating to the CEO are discussed. Other ASX executives may be invited to attend meetings of the Committee.
- 4.3. The Committee Chair will directly seek independent, professional or other advice as required for the Committee to carry out its responsibilities.

5. Relationship with other ASX Group Governance Forums

- 5.1. The Committee reports to the Board. Committee meeting minutes will be provided to the Board for noting.
- 5.2. ASX non-executive directors who are not Committee members may attend Committee meetings.
- 5.3. The Committee will also provide reporting to Board Committees, the ASX Group subsidiary boards (as appropriate) on remuneration arrangements and performance management matters which have been delegated to it or which are relevant to those bodies. These reports may be verbal.
- 5.4. Each year, the Committee will report to the clearing and settlement boards a summary of the activities it has carried out relevant to those boards, and confirm all obligations delegated to the Committee have been fulfilled.

6. Review

- 6.1. The Committee will review the Charter annually to keep it up to date and consistent with the Committee's authority, objectives and responsibilities.

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- 6.2. Amendments to the Charter, other than updates for ASX branding or position titles, are to be approved by the Board.