

KINGFISH LIMITED

DIRECTOR REMUNERATION POLICY



DIRECTORS' REMUNERATION

The fees payable to independent directors are determined by the Board within the aggregate amount approved by shareholders. The current directors' fee pool limit is \$105,000.

The fee payable to the Director who is a representative of the Manager is currently nil.

The company plans to pay directors fairly for the role they perform and will benchmark directors' fees every two years against the market.

SHARE PURCHASE PLAN

A Share Purchase Plan was introduced by the Board on 29 February 2012 and states that all independent directors will receive company shares in lieu of 10% of their annual directors' fees. Once an individual shareholding reaches 50,000 shares, the independent director can elect whether to continue with the plan. The intention of the Share Purchase Plan is to further align the interests of directors with those of shareholders.