

# Non-Executive Directors Remuneration Policy

Macmahon Holdings Limited (“Macmahon”) is committed to remunerating its Non-executive Directors in accordance with the following principles:

## **Fees**

Non-executive Directors will be paid fees out of the maximum aggregate amount approved by shareholders for the remuneration of Non-executive Directors. The sum each Non-executive Directors should be paid will be determined by the Remuneration Committee from time to time. Additional fees may be paid for participation on Board Committees; however, the total fees paid to Non-executive Directors, including fees paid for participation on Board Committees, will be kept within the total amount approved by shareholders.

## **Other benefits**

Non-executive Directors will receive any statutory superannuation, have their Directors & Officers insurance premiums paid and will be indemnified by Macmahon as permitted by law.

## **Expenses**

All reasonable out of pocket expenses incurred in connection with a Director’s duties on behalf of Macmahon will be reimbursed.

## **No entitlement to performance based remuneration**

Non-executive Directors are not entitled to participate in equity-based incentive schemes of the Company, and are not entitled to receive performance-based remuneration (including bonuses).

## **Equity-based remuneration**

Non-executive Directors may from time to time be issued (or transferred) shares in Macmahon as part of their fixed remuneration package, for the purposes of complying with the Non-Executive Directors Share Ownership Policy (which details the minimum share ownership requirement for Non-executive Directors) but only in circumstances where that entitlement and its value is not dependent or contingent on performance-based factors.

## **Termination payments**

Non-executive Directors will not be entitled to any retirement benefits, other than superannuation.