

## Value of share rights

Name	Share Rights						
	Financial year that rights may vest	Number granted	Fair value per right at grant date <sup>5</sup> \$	Total fair value at grant date <sup>5</sup> \$	Maximum value yet to vest <sup>2</sup> \$	Value at vesting date <sup>3</sup> \$	Value at lapse date <sup>4</sup> \$
<b>G Thomas</b>							
Deferred	2013	52,181	4.73	246,815	—	66,009	—
Deferred	2014	53,901	4.38	236,087	147,554	—	—
Performance	2015	222,955	1.92	428,074	352,447	—	—
<b>D Woodbury</b>							
Deferred	2013	13,298	5.91	78,590	—	16,822	—
Deferred	2014	13,736	5.57	76,511	47,819	—	—
Deferred	2015	14,204	5.17	73,438	60,464	—	—
Performance	2015	28,409	3.21	91,193	75,082	—	—
<b>T Benfield</b>							
Deferred	2015	14,204	5.17	73,438	60,464	—	—
Performance	2015	28,409	3.21	91,193	83,138	—	—
<b>R James</b>							
Deferred	2013	10,638	5.91	62,872	—	13,457	—
Deferred	2014	10,989	5.57	61,209	38,255	—	—
Deferred	2015	11,364	5.17	58,750	48,371	—	—
Performance	2015	22,728	3.21	72,955	60,066	—	—
<b>R Coyle</b>							
Deferred	2013	10,372	5.91	61,301	—	13,121	—
Deferred	2014	10,714	5.57	56,679	37,299	—	—
Deferred	2015	11,080	5.17	57,281	47,162	—	—
Performance	2015	22,159	3.21	71,131	58,564	—	—
<b>J Forwood</b>							
Deferred	2014	9,066	5.57	50,497	31,561	—	—
Deferred	2015	9,375	5.17	48,469	39,906	—	—
Performance	2015	18,750	3.21	60,188	49,554	—	—

<sup>1</sup> The minimum value of the rights yet to vest is nil, as the rights will be forfeited if the Key Management Personnel fails to meet a vesting condition.

<sup>2</sup> The maximum value of the share rights yet to vest has been determined as the fair value of the rights at the grant date that is yet to be expensed.

<sup>3</sup> The value at vesting date (30 June 2013) is the number of rights vesting multiplied by the Company's share price on the vesting date. As rights convert to ordinary shares on the vesting date, this date is also the exercise date. No payment by the holder of the right is required on vesting of the right.

<sup>4</sup> The value at lapse date is the number of rights lapsing multiplied by the Company's share price at the close of business on that day. No rights lapsed on the 2013 financial year.

<sup>5</sup> The fair value of the performance rights was estimated using Monte Carlo simulation, taking into account the terms and conditions upon which the awards were granted (refer to Note 24 of the Financial Statements).

## Share options issued under the previous LTI Plan

No shares were issued during the year on the exercise of options. All options held by Key Management Personnel at the beginning of the year issued under this plan expired during the year and no further options have been issued. These options vested in a prior period hence there was no impact on Key Management Personnel remuneration for the year.

End of Remuneration Report