

Corporate Governance Statement

The board of Data#3 is committed to meeting shareholders' expectations, as they evolve, of best practice corporate governance. Corporate governance practices are reviewed periodically to ensure they support Data#3's ongoing focus on delivering sustainable performance and shareholder value.

In developing Data#3's corporate governance framework, the board has considered the ASX Corporate Governance Principles and Recommendations 4th edition (**ASX Principles**). This statement outlines how Data#3's corporate governance practices and policies align with those recommendations or, where there are divergences, how we intend to achieve alignment in time.

Further information regarding Data#3's corporate governance policies and practices can be found on the Investor Centre website at <https://investor.data3.com/Investor-Centre/>

Principle 1: Lay solid foundations for management and oversight

The board is accountable to shareholders for the oversight of management of the business and is responsible for Data#3's overall strategy, performance and governance. The board's responsibilities are set out in the board's charter, which is available on Data#3's Investor Centre website at <https://investor.data3.com/Investor-Centre/>

The board's charter also sets out the powers and responsibilities delegated to the Managing Director (MD) / Chief Executive Officer (CEO) as necessary to recommend and implement the strategies approved by the board and to manage the business activities of Data#3.

Mr Baynham, who commenced with Data#3 in 1994, was appointed as CEO in 2014 and in 2016 he was appointed as MD. The MD/CEO is the board's principal link to the senior leadership team and the MD/CEO has the authority to delegate to members of the senior leadership team within approved policies and limits, but remains accountable for all authority delegated to its members. The board ensures the senior leadership team is appropriately qualified, experienced and resourced to discharge its responsibilities.

Following Ms Forrester's appointment in the 2022 financial year and election at the AGM convened during the 2023 financial year, no further updates were considered necessary to board composition or leadership during the 2023 financial year. However, the board has continued to progress the board succession and leadership plan. It has been recently announced that Mr Anderson has elected to not seek re-election at the Company's upcoming AGM in October 2023 and will retire from his Chairmanship and from the Board with effect from the end of the AGM.

The board has established a structured self-assessment process to review and evaluate the performance of the board as a whole, its committees, and the board's interaction with management. This is an internal performance evaluation that uses a detailed assessment questionnaire. The most recent board performance evaluation was commenced in December 2022 and is under current assessment to implement any necessary updates and enhancements.

Directors, other than the MD, are subject to re-election in accordance with Data#3's constitution. Details of the re-election of each director are set out in the explanatory notes to the Notice of AGM. Mr Mark Esler was re-elected at the AGM held during the year.

The company undertakes appropriate external checks before any new director, executive or other employee is appointed, and a written agreement is in place between Data#3 and each individual setting out the terms of their appointment.

The performance of the MD/CEO is formally assessed half-yearly by the Chairman, based on a combination of financial and non-financial goals. Each non-executive director has the opportunity to contribute to the MD/CEO performance assessment. The MD/CEO is responsible for evaluating the performance of members of the senior leadership team. Formal evaluations of the MD/CEO and senior executives were undertaken during the year in accordance with this process.

The efficient operation of the board is assisted by Mr Bonner, as company secretary, appointed in 2007. The company secretary is accountable to the board, through the chairman, for all matters to do with the proper functioning of the board. It is noted that Mr Brem Hill resigned as CFO and as a company secretary during the year (having been appointed in 1997).

Diversity

Data#3 understands that business performance and productivity is enhanced when we embrace the unique perspectives, skills, and experiences that our people have. That's why we established our Embrace program, which brings together our diversity and inclusion (D&I) policies, activities, and support services, to assist our efforts in fostering an inclusive workplace where our people feel a sense of belonging.

The diversity policy and 'Embrace' program seek to provide a workplace where

- everyone is valued and respected for their distinctive skills, experiences and perspectives;
- structures, policies and procedures are in place to assist employees to balance their professional and personal responsibilities effectively;
- recruitment processes embrace diversity;
- employees have access to opportunities based on merit;
- the culture is free from discrimination, harassment and bullying; and
- employment decisions are transparent, equitable and procedurally fair.

Through our Embrace program we are committed to facilitating a more diverse and representative workforce and management structure. As such there are a number of measurable objectives which are summarised below:

- Objective: To maintain or increase the proportion of female employees working for Data#3 over the year.
- The proportion remained steady at 33%, however remains well above the IT industry average.

- Objective: To maintain or increase the proportion of women in the management team over the year.
- The proportion remained steady at 30%.

- Objective: To maintain or increase the proportion of women on the board to at least 30%.
- The proportion remained steady at 33%.

The gender representation as at 30 June is set out in the table below:

	2023		2022	
	Female	Male	Female	Male
All employees	33%	67%	33%	67%
Management team	30%	70%	30%	70%
Senior leadership team	25%	75%	0%	100%
Board of directors	33%	67%	33%	67%

Principle 2: Structure the board to add value

The board has determined that its optimum composition will

- have a minimum of 4 and majority of independent, non-executive directors;
- have a minimum level of "medium" representation across each category of the board skills matrix; and, where reasonable, target "high" representation across each category;
- reflect Data#3's strategic objectives.

Directors are initially selected by board members, subject to election by the shareholders at the next AGM. Data#3's constitution specifies that all directors (with the exception of the MD) must retire from office no later than the third AGM following their last election. Where eligible, a director may stand for re-election.

The board is currently composed of six directors, being five non-executive directors and the MD. Membership of the board is set out in the directors' report on page 34. Details of each individual director's background is set out in the directors' report on page 34 and the directors' profiles on pages 15-16.

Remuneration and nomination committee

The remuneration and nomination committee is composed of three non-executive directors and chaired by an independent director. The committee members are Mr Gray (Chairman), Mr Anderson and Ms Forrester. It is noted that composition of this board committee was revised on and from 1 July, 2022.

The responsibilities of the remuneration and nomination committee are set out in its formal charter, which is available on Data#3's Investor Centre website at <https://investor.data3.com/Investor-Centre/>

The committee’s responsibilities in relation to remuneration are set out below under the heading “Principal 8: Remunerate fairly and responsibly”. The main responsibilities of the committee in relation to remuneration and nomination are

- assessing the board skills matrix, and size and composition of the board;
- reviewing board renewal and senior executive succession plans;
- reviewing remuneration structures
- evaluating the board’s performance; and
- appointing new directors and the CEO.

Details of the remuneration and nomination committee meetings and members’ attendance are set out on page 35 in the directors’ report.

Board skills and experience

The board, as it evolves, collectively seeks to ensure its membership includes an appropriate mix of skills, experience and personal attributes that allows it to govern and direct the Data³ business in line with its strategy and risk appetite. The board seeks individual directors to discharge their responsibilities collaboratively, effectively and efficiently, to understand the business of Data³ and the environment within which it operates.

The board maintains a skills matrix that outlines the skills and experience considered by the board to be the right combination to effectively carry out its duties. The board skills matrix has been reviewed and updated. Please see the below table. The board has identified that, collectively, it does have the necessary mix of skills, experience, personal attributes and diversity appropriate to the current requirements of Data³’s strategy and that, as a whole, the directors’ contribute across the different categories as set out below. Importantly, the board benefits in key categories from board members having specific expertise or experience (typically based on their executive or professional careers). The qualifications, experience and relevant expertise of each board member (and their terms in office) is set out in the Directors’ Report. The matrix provides important input to assist the board in identifying potential future directors to complement the board’s then current skill set and to address areas of future focus and development for existing directors.

Skill / Experience Category	Summary	Current Board Representation
Executive Leadership / Management	Experience in CEO or senior executive position of listed company or government body	High
Industry / Sector	Knowledge and experience in the ICT industry, including customer centric, sales and delivery	High
People and Culture	Experience in safety & wellbeing, workplace culture, people management, organisational design, remuneration frameworks, diversity & inclusion and talent development.	High

Strategy	Experience in setting and execution of strategy, including performance assessment to business plan	High
Technology, innovation & digital	Experience in information technology platforms, understanding of digital technologies, use of data & analytics, delivering on innovation initiatives	High
Financial	Experience in analysing financial statements and reporting, critically assessing financial performance, budget planning, internal controls and efficient use of resources.	High
Governance, Risk and Compliance	Experience in implementing high standards of corporate governance, including legal skills, risk management frameworks, compliance and regulatory environments	High
Sustainability	Experience in areas of environment, social and governance (ESG), including climate change, reporting disclosures, and diversity issues.	Medium
Cyber Security	Experience in information security, privacy and data governance management and controls for cyber risks	High

Directors also maintain professional development throughout the year to enable them to discharge their duties effectively and add value. This professional development includes regulatory updates and legislative changes including continuous disclosure, cyber security, WH&S, modern slavery, ethics, industrial relations, sustainability, general industry developments and professional development required as members of the Australian Institute of Company Directors and other professional bodies.

Independence

Directors are considered to be independent if they are a non-executive director who is free of any interest, position or relationship that might influence, or could reasonably be perceived to influence, in a material respect, their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the Company as a whole, rather than in the interests of an individual security holder or other party.

The independence of non-executive directors is assessed prior to appointment and reviewed at least annually (or earlier as and when their circumstances change). Where the Board determines that a director is no longer independent, the Company will make an announcement to the ASX at the appropriate time.

The Company’s criteria for assessing director independence aligns with the guidance provided in the ASX Principles. This has been undertaken and is informed by external guidance and market standards as they evolve.

With the exception of the MD / CEO, all of the directors are non-executive directors. All non-executive directors are considered to be independent.

The chairman of the board, Mr Anderson is considered an independent, non-executive director. While Mr Anderson has been on the board since 1997, the board (with Mr Anderson abstaining) has determined that he has maintained appropriate independence from executive management during 2023 financial year and his appointment remained in the best interests of Data³ because of the substantial knowledge, expertise and continuity he has brought to the board. The board took into account all views in reaching this determination.

Mr Esler (appointed in 2019) is considered an independent, non-executive director. While Mr Esler was an executive manager until 2014 and maintains approximately 1.8% ownership of Data³, the board (with Mr Esler abstaining) has determined that he has maintained appropriate independence from executive management and substantial shareholders and his appointment remains in the best interests of Data³, including but not limited to, his substantial industry knowledge and expertise he brings to the board.

Ms Forrester (appointed in 2022), Mr Gray (appointed in 2017) and Ms Muller (appointed in 2016) are also considered independent non-executive directors.

To facilitate independence, directors have the right, in connection with their duties and responsibilities, to obtain independent professional advice at Data³’s expense. Prior written approval of the chairman is required, but this will not be withheld unreasonably. If appropriate, any advice so received will be made available to all other directors. This right was neither exercised nor sought to be exercised during the 2023 financial year. Directors’ arrangements with Data³ in the past have not been material and have therefore not adversely impacted the directors’ independent status. Disclosure of related party transactions is set out in the financial statements.

When a potential or actual conflict of interest or a material personal interest arises in relation to any matter that concerns the affairs of Data³, it is the board’s policy that the director concerned must give the other directors immediate notice of such interest and that the director concerned may, except where the conflict is considered a material personal interest, with the prior consent of the board take part in discussions and exercise their duties as a director. A director’s register of interests and positions is maintained and updated as required. Directors are asked to declare conflicts at the commencement of each board meeting, and these are recorded in the minutes.

The board meets as often as the directors determine necessary to fulfil its responsibilities and duties, generally monthly. The number of meetings of the board and its committees held during the 2023 financial year and the number of meetings attended by each director is disclosed in the directors’ report.

With the general lifting of government restrictions imposed by the COVID-19 pandemic, the board has taken the opportunity to convene at various Data³ office locations throughout the year and meets formally on a regular basis with members of the senior leadership team and other management staff.

The meetings are chaired by the chairman or, in his absence, another non-executive director. The chairman’s responsibilities are set out in the Constitution and summarised in the Board Charter, and the Chairman is assisted by the Company Secretary. The EGM, Chief Financial Officer (CFO) and General Counsel are usually invited to attend all meetings, and other executives attend the meetings periodically by invitation. Board and committee agendas are structured to reflect their defined responsibilities, to give the board a detailed overview of the performance and significant issues confronting each business unit and Data³ and to review any major risk mitigation thereof

Non-executive directors are expected to make the commitment necessary to prepare for and attend board and committee meetings and associated activities. Other commitments of non-executive directors are considered by the board prior to the director’s appointment to the board and are reviewed as part of the board performance assessment.

All new directors participate in a comprehensive induction program to gain an understanding of Data³’s financial performance, strategies, operations and risk management processes and the respective rights, duties, responsibilities and roles of the board and senior executives. Ongoing director education on the Data³ business is also facilitated through regular management presentations and interaction and by relevant site and customer visits.

The board has also established an audit and risk committee and a remuneration and nomination committee to advise and support the board in carrying out its duties. For the 2023 financial period, both committees were determined to be compromised solely of independent directors. Each committee operates under a charter which includes a description of its duties and responsibilities. The charters are available on the company’s website. Further information on the audit and risk committee is set out below under the headings “Principle 4: Safeguard integrity in corporate reporting” and “Principle 7: Recognise and manage risk”.

Principle 3: Act ethically and responsibly

Data³’s board is committed to setting the highest ethical culture and standards for the company. Data³ has a code of conduct, a code of business ethics and other policies that set out practices designed to guide Data³’s people to

- act with integrity and objectivity,
- observe the highest standards of behaviour and business ethics, and
- strive at all times to enhance the good reputation and performance of Data³.

Code of conduct and Code of business ethics

Data#3 has developed a code of conduct and code of business ethics which, together, reinforce Data#3’s vision and core values statements, this corporate governance statement and the terms and conditions of employment that apply to all employees. The core values for all employees and directors include honesty, excellence, agility, respect and teamwork. In relation to conduct, the codes’ require company personnel to behave with honesty and integrity and in a way that enhances the company’s reputation. The codes also require company personnel who are aware of unethical conduct within Data#3 to report that conduct, which can be done anonymously. The code of conduct and code of business ethics are available on Data#3’s Investor Centre website: <https://investor.data3.com/Investor-Centre/> and the vision and values statements are included on page 14.

Data#3 has a Provider Code of Ethics and Conduct that sets out acceptable standards of conduct for our suppliers and vendors. Data#3 has an established GEAR (Governance, Ethics, Assurance and Risk) team who take responsibility for providing advice and support to employees as well as manage compliance with internal and external standards.

Other policies

Data#3 has a Whistleblower Policy; an Anti-bribery, Anti-Corruption and Conflict of Interest Policy; a Modern Slavery Policy and a Provider Code of Ethics and Conduct to reflect legislative changes and reinforce Data#3’s culture of acting lawfully, honestly, ethically and responsibly. These policies are available on Data#3’s website at <https://www.data3.com/policy/>

As part of Data#3’s Risk Management Policy, the board is informed of any material non-compliances or breaches of these policies.

Environmental, social and governance responsibility

Data#3 continues to invest in and enhance its environmental, social and governance program. For further information see pages 19 to 20. Data#3 publishes a separate ESG Report and this report is available on Data#3’s Investor Centre website: <https://investor.data3.com/Investor-Centre/>

There was continued focus on Data#3’s approach to identifying, addressing and remediating (if necessary) Modern Slavery risks and practices in its operations and supply chain including for the purposes of ongoing compliance under the *Modern Slavery Act 2018 (Cth)*. Further details on Data#3’s activities in this regard are detailed in the Modern Slavery Statement and the Modern Slavery Policy is available on the Data#3 website at <https://www.data3.com/policy/>

Share trading policy

Data#3 has a share trading policy which restricts the time period in which directors and employees may purchase and sell company securities. The policy prohibits insider trading and reinforces the directors’ and company’s statutory obligations to notify the ASX regarding any dealing in Data#3’s securities which results in a change in the relevant interests of the director in Data#3’s securities. The policy is available on Data#3’s Investor Centre website at <https://investor.data3.com/Investor-Centre/>

Principle 4: Safeguard integrity in corporate reporting

The board is responsible for the integrity of Data#3’s corporate reporting and for ensuring that the financial statements are completed in accordance with applicable accounting standards and provide an accurate view of Data#3’s performance and financial position. The board expects that all half year and year-end financial reports will be audited or reviewed by the company’s external auditor before being released to the market.

Audit and risk committee

The audit and risk committee is composed of three independent non-executive directors. Effective from 1 July 2022 the committee members were Ms Muller (Chair), Mr Esler and Mr Gray.

Each member is financially literate and has the technical and business expertise necessary to serve on the committee – their profiles are set out on pages 15-16. The responsibilities of the audit and risk committee are set out in its formal charter, which is available on Data#3’s Investor Centre website at <https://investor.data3.com/Investor-Centre/>

Details of the audit and risk committee meetings and members’ attendance are set out on page 35 in the directors’ report.

The audit and risk committee has, within the scope of its responsibilities, unfettered access to members of the senior leadership team, the General Counsel and the external auditor. Directors receive detailed financial and operational reports from senior management on a monthly basis and managers are available to discuss the reports with the board as considered appropriate.

The MD/CEO and CFO provide a formal declaration to the board at the end of each reporting period confirming that, in their opinion, the financial records of the company have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively in all material respects.

The company’s external auditor attends relevant audit and risk committee meetings, and each AGM, and is available to answer questions from shareholders on the conduct of the audit.

Principle 5: Make timely and balanced disclosure

Continuous disclosure policy

The board has established a continuous disclosure policy which contains written policies and procedures that promote timely and balanced disclosure of all material matters concerning Data#3. The continuous disclosure policy is available on Data#3’s Investor Centre website at <https://investor.data3.com/Investor-Centre/>

Two Communication Officers are appointed by Data#3: the Company Secretary and Chief Financial Officer. These officers are responsible for communications to the ASX. This role includes ensuring the board is assessing ongoing compliance with continuous disclosure requirements in the ASX Listing Rules and overseeing and coordinating information disclosures to the ASX, analysts, brokers, shareholders and the public.

Under this policy any price-sensitive material for public announcement, such as annual and interim profit announcements, other material market announcements, financial reports, presentations to investors and analysts and other investor briefings, are required to be lodged with the ASX as soon as practical and before external disclosure elsewhere and then posted on Data#3’s website. Data#3 ensures that such announcements are timely, factual, do not omit material information and are expressed in a clear and objective manner. Where practical, all directors receive copies of material market announcements prior to lodgement, or promptly thereafter. Shareholders are encouraged to subscribe on Data#3’s website to receive email alerts for all company announcements.

The board has also developed procedures for safeguarding confidential corporate information to avoid premature disclosure and for responding to market rumours, leaks and inadvertent disclosures.

Principle 6: Respect the rights of security holders

Data#3 is committed to providing shareholders with extensive, transparent, accessible and timely communications on company activities, strategy and performance. Data#3’s continuous disclosure policy promotes effective communication with shareholders, a copy of which is available on the website. All shareholders receive electronic copies of the company’s annual and half-yearly reports, unless they have elected to receive hard copies. The key platform for shareholder communication is the investor section of the company’s website, which offers shareholders the ability to subscribe for email alerts on all company announcements. The website is also a repository of all information of interest to shareholders, including all recent company announcements, media briefings, details of company meetings, webcasts, press releases and annual and half-yearly financial reports. The website includes a mechanism for shareholders to provide feedback and comments, or alternatively shareholders can raise questions by contacting Data#3 by telephone, email or post. Contact details are provided on Data#3’s website and in the ‘Corporate Directory’ section in the annual report.

Data#3 usually convenes its AGM during October or November. Notices of meetings are accompanied by explanatory notes on the items of business and together they seek to clearly explain the nature of the business of the meeting. Full copies of notices of meetings are placed on Data#3’s website. Shareholders are encouraged to attend the meeting or, if unable to attend, to vote on motions proposed by appointing a proxy. All substantive resolutions are decided by a poll at the meeting. Data#3 webcasts the formal addresses made at its AGM and any other general meetings which are held for the benefit of those shareholders unable to attend.

The 2023 AGM will be conducted as a hybrid meeting to facilitate wider and inclusive participation. Any in-person attendance is expected to be subject to COVID-19 safety plan restrictions in place at the time.

Data#3’s share registry, Link Market Services, offers electronic communication with the company’s shareholders and Data#3’s website has a dedicated Shareholder Services page to facilitate the electronic communication between the share registry and shareholders. Shareholders can elect to receive Data#3’s documents including notices of meetings, annual reports, distribution advices and other correspondence by electronic means. Shareholders can also lodge their proxies electronically.

Principle 7: Recognise and manage risk

Risk management policy

The board has established a risk management policy and procedures (in accordance with ISO 31000) that promote the identification, assessment, monitoring and management of risk and the identification of any material changes to Data#3’s risk profile. A summary of this policy is available on Data#3’s Investor Centre website at <https://investor.data3.com/Investor-Centre/>

There are many risks that Data#3 faces in its business operations and the industry within which it operates. A range of factors, some of which are beyond the reasonable control of Data#3, can influence performance. The board regularly reviews Data#3’s risk appetite statement and group risk management policy.

Audit and risk committee

The board has assigned the primary responsibility for operational risk management to the audit and risk committee. Refer to “Principle 4: Safeguard integrity in corporate reporting” for information on the members and meetings of the audit and risk committee.

The audit and risk committee reviewed the company’s risk management framework and risk appetite in the 2023 financial year and is satisfied that management has ensured sound risk management practices are embedded into the operations of the business and that management has continued to review and improve those practices. The audit and risk committee and the board receive regular reports from the General Counsel and management regarding the effectiveness of Data#3’s management framework and any material business risks that have been identified. In response to the increased cyber security risk, the committee has placed even greater emphasis on Data#3’s business continuity management system, and information security management system. The workplace safety management system remains the top priority.

The board receives regular assurance from the MD/CEO and the CFO that the declaration provided in accordance with section 295A of the Corporations Act 2001 (see Principle 4 above) is founded on a sound system of risk management and internal control which implements policies adopted by the board and that the system is operating effectively.

The company does not consider that it has, at this time, material exposure to environmental or social sustainability risks but it is also continuing to review the effectiveness of the current framework in identifying new and emerging risks. The risks faced by Data#3 are assessed across the following categories: strategic; information technology and cyber security; human resources; customer success, solution quality, vendors and project success; health, safety and environment; financial management; reputational; compliance, legal & regulatory; real property; and market-related risks.

The risk management system addresses the material business risks including the following:

- health and safety of staff and working environments
- market demand for ICT products and services
- changes in customers' ICT procurement models
- key vendor channel strategy, supply chain and customer engagement models
- effective positioning of Data#3's solutions in the market
- identification of ICT industry opportunities
- attraction and retention of key personnel
- quality and skill of the senior leadership team
- delivery of customer solutions within agreed expectations
- ethical conduct and reputation
- security, including cyber risk resilience
- legal and compliance
- internal information technology systems and processes
- competitor activity.

The company does not have a separate internal audit function, however the GEAR team and other project compliance teams undertake periodic reviews and audits of key internal processes. The Legal and Risk Advisory team conducts compliance and legal risk reviews on behalf the Board and management.

The board, the board's audit and risk committee, senior Data#3 executives and the wider management team monitor and evaluate risks through a variety of existing systems, programs and policies, including:

- identification and assessment of strategic risks through periodic reviews as part of strategic business planning and objective setting
- monthly review and reporting of operational risks relating to individual business units and territories
- financial budgeting and key performance indicator reporting systems to monitor monthly performance against budgets and targets, cash and inventory
- monthly written reports from senior executives
- delegations of authority, including approval limits for operational and capital expenditure
- employment & industrial relations policies and management guidelines
- a comprehensive annual insurance review program
- work, health and safety and environment reviews and reports
- half yearly financial reviews conducted by the company's auditors
- internal and external quality assurance audits (Data#3

Limited is a Quality Certified Company to AS/NZS ISO 9001:2015).

- Internal and external information security management audits (Data#3 Limited is a Quality Certified Company to AS/NZS ISO 27001:2013)

Principle 8: Remunerate fairly and responsibly

Remuneration and nomination committee

As set out at "Principle 2: Structure the board to add value" above, the board has established a separate remuneration and nomination committee to assist in implementing remuneration policies and practices that are designed to motivate senior executives to pursue the long-term growth and success of Data#3 and to demonstrate a clear relationship between senior executives' performance and remuneration and corporate performance. The responsibilities of the remuneration and nomination committee are set out in its charter which is available on Data#3's Investor Centre website at <https://investor.data3.com/Investor-Centre/>

In relation to remuneration, the committee is responsible for:

- Data#3's remuneration, recruitment, retention and termination policies and approach for senior executives;
- senior executives' remuneration and incentives;
- superannuation arrangements; and
- remuneration for directors.

Data#3's remuneration policies and practices in relation to senior executives, including the amount of remuneration, are as disclosed in Data#3's remuneration report on pages 35 to 45. Data#3 has clearly differentiated the structure of non-executive directors' remuneration from that of the MD/CEO and senior executives.

Data#3's remuneration policy for non-executive directors and the amount of remuneration paid to non-executive directors is discussed in detail in the remuneration report. Non-executive directors are not granted options, nor do they receive bonus payments. There are no termination payments to non-executive directors on their retirement from office other than payments accruing from superannuation contributions comprising part of their remuneration.