



# Freshtel Holdings Ltd

## Remuneration Policy

### Policy Framework

Freshtel Holding Limited's (Freshtel) remuneration policy is based around the following principles:

- remuneration will be competitive against the external market and be cost effective for Freshtel
- remuneration structures will be sufficiently flexible to cope with competitive pressures;
- the level of total remuneration will be directly influenced by both individual contribution, moving to commercial markets and corporate performance;
- staff understand the basis for determining total remuneration;

and is directed at the following objectives:

- facilitating the attraction and retention of key skills;
- reinforcing key behaviours;
- competitively positioning labour costs; and
- providing the flexibility necessary to access future business opportunities and respond effectively to business threats.

### Remuneration Policy

Base salary is reviewed annually against the external market and the commerciality of Freshtel's products and services. In determining appropriate salary increases regard is had to the external market as well as staff performance.

Performance pay, based on overall corporate performance may be made available to executive contract staff.

The level of any performance payment is determined by performance against targets that are expressed in terms of 'threshold' (below which no payment accrues), 'target' and 'stretch' (or maximum).

Performance shares will be allocated in accordance with the terms disclosed in the Freshtel prospectus.