

Luiz Carvalho – cessation of directorship

Following Mr Carvalho standing down as an Executive Director of the Company on 5 March 2014, Mr Carvalho will remain employed but on garden leave until 4 March 2015 on which date he will cease to be employed by the Group. Mr Carvalho's remuneration for the period to 4 March 2015 is set out below:

Mr Carvalho will receive, subject to all applicable and legally required withholdings:

- Until 4 March 2015 his current salary of \$1,000,000 pa paid twice monthly. Mr Carvalho will not be entitled to any bonus payment in respect of this period.
- Health and dental insurance until 4 March 2015 to the value of \$22,300 pa either to be paid directly to him or on his behalf.
- An annual bonus payment for the 2013 Financial Year of \$75,000.
- In accordance with US employment legislation, \$14,519 for accrued but unused vacation.
- In lieu of the unvested deferred bonus award for Financial Year 2011, \$156,733. All share awards lapse.

14.04.14