2. EXECUTIVE REMUNERATION IN DETAIL

GUIDING REMUNERATION PRINCIPLES

The remuneration principles that underpin Executive remuneration drive the behaviors and results to help us achieve our strategy and mission:

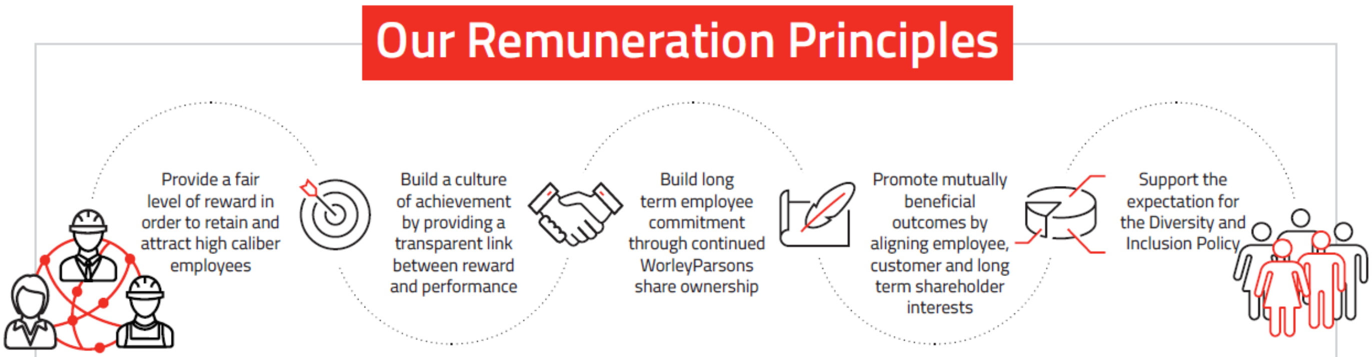
Sustain A viable and competitive business

Deliver All our value to all our customers

Be Key player in the new world

Our mission is to help our customers meet the world's changing resources and energy needs.

Our strategy is how we'll bring our mission to life in this new world with new rules.



And putting these into practice....

- We benchmark our roles against the market on fixed pay, variable pay and pay mix
- We provide the opportunity to earn equity through our variable pay plans
- Individual remuneration reflects the individual's role, responsibilities, performance, qualifications and experience
- We reward subject to Company and individual performance
- We ensure the Board sets challenging KPIs for Executives
- We have a minimum shareholding requirement which promotes greater alignment between KMP and shareholder interests
- We ensure performance metrics are sufficiently demanding and provide greater alignment between Executive remuneration outcomes and long term shareholder wealth creation

EXECUTIVE REMUNERATION STRUCTURE

We structure our Executive remuneration to recognise an individual's role, responsibilities, qualifications and experience as well as to help them drive performance over the short and long term. The proportion of variable pay available to an Executive reflects their ability to influence Company performance. The explanation below provides details of the various remuneration components, the pay mix, the timing for their delivery and their link to the remuneration principles. Actual variable pay an Executive receives varies depending on the extent that they and the Company meet or exceed our performance requirements.

More information about the Company's variable pay arrangements, the performance conditions imposed and the outcomes of those arrangements (based on the Company's performance over FY2018 and earlier), are set out below and on pages 44 and 45.

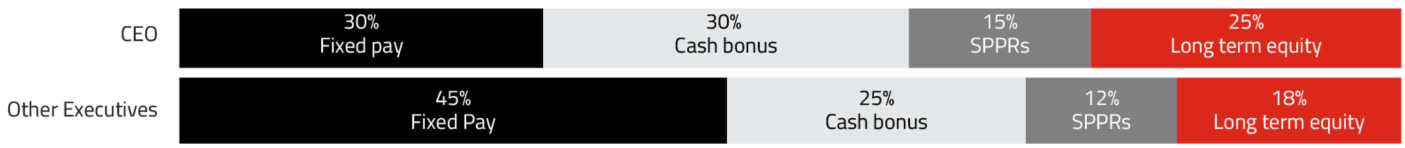
Fixed pay - provides an Executive with competitive fixed pay, set relative to market. Given in the form of cash (or base) salary, superannuation contributions and any salary sacrificed components. Requires the Executive's ongoing employment and performance.

Variable pay (cash) - rewards an Executive's previous year performance against Company goals and KPIs. Given in the form of cash linked to the Executive's achievement against annual KPIs which the Board sets and measures.

Variable pay (medium term equity) - is future-focused to motivate an Executive to deliver sustainable growth in share price. Given in the form of equity through SPPRs linked to two year performance targets (share price movement). Requires the Executive's continued employment and satisfactory performance. No retesting provisions allowed. No dividends paid on unvested SPPRs.

Variable pay (long term equity) - designed to reward an Executive for delivering on long term performance as measured against external peers and internal targets. Given in the form of long term equity linked to four year vesting period (with three year relative TSR and EPS growth targets). Requires the Executive's continued employment and performance. No retesting provisions allowed. No dividends paid on unvested long term equity.

The targeted mix of remuneration components shown below refers to the amount that an Executive would be paid if all their performance conditions that apply to variable pay are satisfied and assumes they achieve 100% of their cash and equity awards. Allowances and benefits are for specific purposes and are excluded in determining the mix.



REMUNERATION OUTCOMES IN FY2018

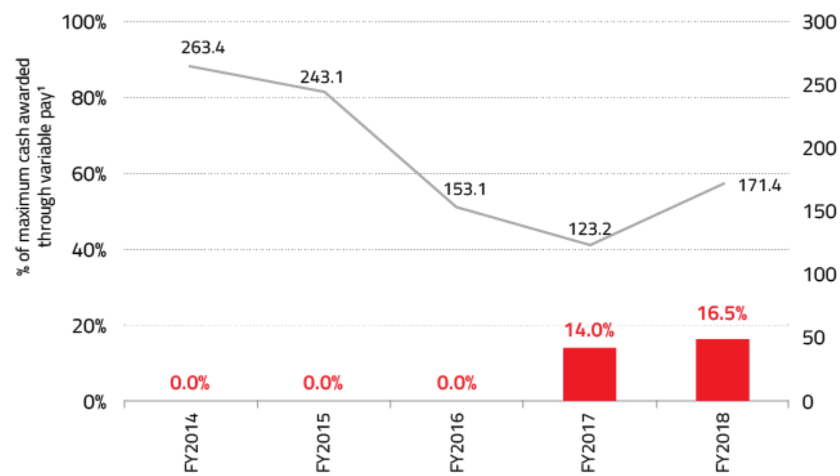
Variable pay outcomes - cash

Based on KPI outcomes for FY2018 and the Company's financial performance for the period, the Board decided to provide cash payments to the Executives through the variable pay plan. The graph to the right shows the strong alignment between Company performance as measured by Group net profit after tax (NPAT) and variable pay to Executives for the last five years.

Variable pay outcomes - SPPRs

SPPRs granted during FY2016 were tested against their performance hurdles in FY2018. The SPPRs vested as the closing share price at the end of the two year performance period was between the minimum floor and maximum cap of the opening share price. In addition, satisfactory performance and continued employment hurdles were achieved.

The opening share price was $7.26 and the closing share price was $13.39; this resulted in the SPPRs converting to shares for the Executives during FY2018, with a multiple of 1.84x. The details are provided on page 46. This reflects an 84% improvement in the share price between date of grant and date of vesting.

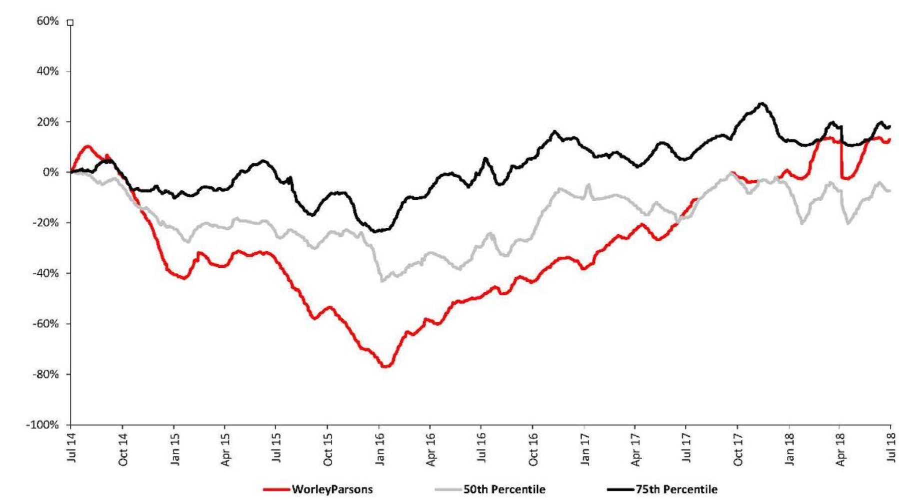


[1] The average cash amount awarded as a percentage of maximum for any financial year relates to amounts that were paid as part of the cash portion of the variable pay plans (previously the Combined Incentive Plan) in the September following that financial year end. Year on year changes in the % of maximum cash awarded are a result of company financial performance, the composition of the KMP, and individual performance achievement relative to targets.
[2] Underlying NPAT figures are used for this graph. In FY2014, these are the same as reported Group NPAT figures.

Variable pay outcomes - long term equity

The graph below compares the Company's TSR, over the last four years, against the 50th and 75th percentiles TSR of the peer comparator group that we use as a measure for the long term equity plan:

TSR performance measured over the last four years



FY2015 grant - this graph shows that growth in the Company's TSR was above the 50th percentile, which resulted in a partial vesting for Executives for the FY2015 TSR grant.

Over the same four year period, the Company's EPS growth was below the minimum required to trigger vesting against the EPS performance hurdle for long term equity granted in FY2015 resulting in nil vesting for Executives for the EPS grant.

No retest applies to either measure.

FY2017 grant - the strategic tranche (50% of this grant) was provided to ensure continued focus and dedication of the executive team and was subject to the achievement of both cost reduction targets of $350 million delivered during the period FY2016, FY2017 and FY2018, in addition to net debt-to-EBITDA target (2x or less) measured at the end of FY2018. These specific targets were not disclosed at the time of grant because they were commercially sensitive, but have been disclosed retrospectively in accordance with the Company's commitment to do so in the 2016 Notice of Meeting and Annual Report. Both targets were achieved resulting in the performance rights being converted to restricted shares. The restricted shares will vest on 30 September 2020, subject to continued service and satisfactory individual performance.

FY2018 'Special Acquisition' grant - tranche 1 (half of the grant) was measured against progress made on a detailed scorecard across key workstreams during FY2018. Following a review of the scorecard, and progress made on the transition, tranche 1 will vest in September 2018.

Summary of vested rights

The table below shows the recent history of vesting of Executives' regular long term equity grants:

GRANT	PERFORMANCE PERIOD	TSR PERCENTILE ACHIEVED[1]	CHANGE IN EPS ACHIEVED[2]	% OF TOTAL LTI GRANT VESTED/EXERCISED	VESTING DATE	VALUE PER RIGHT VESTED/EXERCISED $
FY2013	01 Jul 12 – 30 Jun 15	8th	(17.0%)	0%	30 Sep 15	n/a
FY2013[3]	01 Jul 12 – 30 Jun 16	11th	(18.6%)	0%	30 Sep 16	n/a
FY2014	01 Jul 13 – 30 Jun 17	36th	(21.5%)	0%	30 Sep 17	n/a
FY2015	01 Jul 14 – 30 Jun 18	65th	(11.9%)	40%	30 Sep 18	n/a

[1] Represents the Company's relative TSR ranking over the performance period compared to the peer comparator group.

[2] Change in EPS achieved is calculated as the compound annual growth rate of EPS over the performance period. FY2017 EPS restated for the impact of the entitlement offer to fund the UK Integrated Solutions acquisition in accordance with AASB 133 *Earnings Per Share*; however, there is no material impact on the change in EPS achieved. FY2018 EPS reflects an adjustment related to the entitlement offer to fund the UK Integrated Solutions acquisition in accordance with AASB 133 *Earnings Per Share*; however, there is no material impact in EPS achieved.

[3] In FY2013, Andrew Wood was granted LTI with a four year vesting period, details are provided in the remuneration report for the relevant year.

COMPANY PERFORMANCE OVER A FIVE YEAR PERIOD

The table below shows a snapshot of the Company's financial performance and how that impacts on remuneration outcomes for Executives as part of our variable pay programs. Our Executives' remuneration arrangements ensure that their remuneration is lower when our performance does not justify large awards and is higher when our performance is strong. As demonstrated by the table, variable pay outcomes have moved in line with the Company's performance against relevant key metrics.

The table below shows how the Company's financial performance impacts Executive remuneration:

	FINANCIAL YEAR ENDED 30 JUNE	FY2014	FY2015	FY2016	FY2017	FY2018	ANNUALIZED GROWTH OVER FIVE YEARS
	Closing share price ($)	17.41	10.41	7.20	11.22	17.63	0.25%
	Dividends paid (cents)	85.0	56.0	-	-	10.0	(34.8%)
TSR portion of long term equity	1 year TSR for the Company (%)	(6.8)	(36.4)	(30.2)	56.3	58	
	1 year TSR for 50th percentile of peer group (%)	1.4	(23.6)	(4.0)	3.8	8.5	
	Vesting outcome of LTI (%)	nil	nil	nil	nil	40	
EPS portion of long term equity	Underlying EPS (cents)[1]	106.8	98.4	61.8	49.2[2]	64.3	(9.7%)
	Vesting outcome of LTI (%)	nil	nil	nil	nil	nil	
Cash portion of variable pay[3]	Underlying NPAT ($'m)[4]	263.4	243.1	153.1	123.2	171.4	(8.2%)
	Average % of maximum cash portion awarded to Executives (%)	nil	nil	nil	14	16.5	

[1] Underlying EPS, which in the Board's opinion reflects the Company's operating results, has been used to calculate the outcomes.

[2] FY2017 underlying EPS was restated from 49.6 to 49.2 cents. This is associated with the acquisition of UK Integrated Solutions where the Company issued 24.8 million shares at $13 each in the reporting period. The issue was a 1 for 10 fully underwritten, pro-rata, accelerated non-renounceable entitlement offer for $322.0 million. Underlying EPS was retrospectively modified by multiplying the original weighted average number of shares by an adjustment factor of 1.01 in accordance with AASB 133 *Earnings per Share*.

[3] The cash component of the variable pay is linked to the achievement of annual KPIs; previously, this was the Combined Incentive Plan which was a mix of cash and equity.

[4] Group NPAT reflects the Company's operating results for FY2014-FY2018. We have used it to calculate the remuneration outcomes for that financial year. For all other financial periods represented in this table, we have used underlying NPAT to calculate the remuneration outcomes. Underlying NPAT excludes impairment of goodwill, restructuring costs (net of tax), net loss on sale of assets held for sale, impairment of associate intangible assets, certain functional currency related foreign exchange gains, net gain on revaluation of investments previously accounted for as equity accounted associates and joint operations and other adjustments at the Board discretion, being the difference between reported statutory NPAT and underlying NPAT.

VARIABLE PAY IN DETAIL

By linking pay to performance, we focus and motivate Executives to achieve outcomes beyond the standard expected in the normal course of employment.

The elements of an Executive's remuneration that are at risk are in the form of both cash and equity. The following section provides details about each of the components of variable pay.

Cash component - linked to performance against KPIs

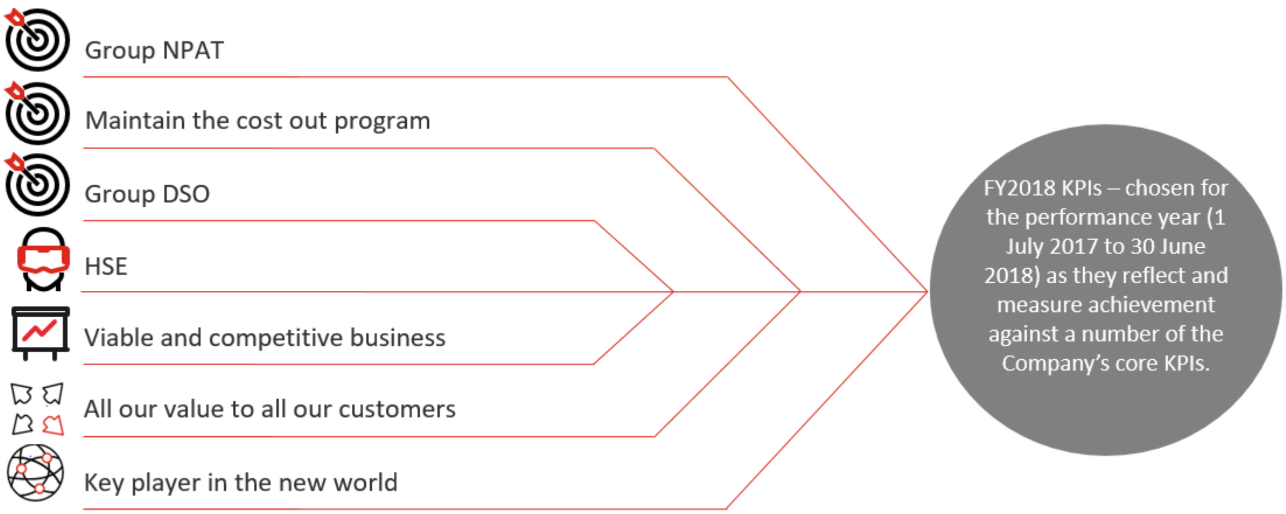
The performance targets are set and measured through both financial and strategic KPIs. These KPIs, and their appropriate thresholds, are linked to the business strategy, agreed at the beginning of the financial year and are fundamental to the long term sustainability and development of the business.

The Board retains rigorous oversight of the KPIs, to ensure they are challenging and retain sufficient motivation to stretch the Executives.

The minimum potential value is zero where applicable levels of performance have not been met. The maximum opportunity is 150% of the Executive's target. Each KPI has an individual threshold. For financial KPIs, achievement above 80% of the budget/target is required before a sliding scale applies i.e. for each 1% above 80% of the budget, 5% is awarded. This is capped at 200% (which is for 120% achievement against budget). Strategic KPIs, which are a mix of individual financial and non-financial metrics, have a maximum achievement of 100%.

Generally, for an Executive to be eligible for a cash payment, they must have been employed for at least three months of the financial year and remain in employment at the date of payment.

FY2018 KPIs and their link to the Company's strategy:



Financial KPIs (60% weighting for the CEO, 50% weighting for the other Executives)

Group NPAT, Maintain the cost out program, Group DSO - chosen as they reflect and measure achievement against a number of the Company's core financial KPIs. Significant focus has been on all of these key metrics during the year and the outcomes for FY2018, are indicated in the financial report. Group NPAT grew at both underlying and statutory levels, our cost out program being maintained and for Group DSO we have achieved good progress across a majority of business units with still some room for improvement.

Strategic KPIs (40% weighting for the CEO, 50% weighting for the other Executives)

HSE - chosen in support of the Company's goal of Zero Harm and measured through the reduction in the number of reportable incidents and the demonstration of personal and visible leadership through activities measured throughout the performance year.

The remaining KPIs chosen, focus on our three strategic pillars with varied weightings and specific targets for each Executive based on their role. The specific KPIs for Executives relating to strategic imperatives are considered commercially sensitive. A broad explanation of each is provided below:

- Viable and competitive business - includes the delivery of key imperatives for their business line linked to targeted business growth objectives and the implementation of operational excellence initiatives.
- All our value to all our customers - includes targets which drive collaboration and capability development within and across business lines and achieve increased market share and market size outcomes.
- Key player in the new world - includes metrics which focus efforts on positioning the business for future successes including development of new markets and service line capabilities as well as the development of key talent.

SPPRs - linked to medium term Company performance

Performance rights which are granted annually to Executives as SPPRs, aim to focus Executives on increasing the Company's share price over a two year period. The number of SPPRs granted is determined by dividing the dollar value of the award achieved by the face value of shares. For the SPPRs to convert into shares, the share price at the end of the two year performance period (the closing share price) must be, when measured, in between the maximum cap and the minimum floor of the opening share price. The SPPRs vest on a proportionate basis between the cap and the floor. To receive shares, an Executive must remain employed and receive satisfactory performance ratings throughout the two year vesting period. If these conditions are not met, then their SPPRs will lapse. No dividends are payable on unvested SPPRs

Examples - the following scenarios are each based on a notional grant of 1,000 SPPRs with a notional WorleyParsons opening share price of $10.00 at the time the SPPRs are issued i.e. a notional value of $10,000. In two years' time:

Scenario 1: The closing share price is $21.00 (i.e. more than doubles). The 1,000 SPPRs convert to 2,000 shares and their total value = $42,000.

Scenario 2: The closing share price is $12.00. The 1,000 SPPRs convert to 1,000 x ($12/$10) = 1,200 shares and their total value = $14,400.

Scenario 3: The closing share price is $8.00. The 1,000 SPPRs convert to 1,000 x ($8/$10) = 800 shares and their total value = $6,400.

Scenario 4: The closing share price is 70%[1] or less than the opening share price; then the SPPRs lapse and no shares are issued.

[1] The higher floor was introduced for the FY2018 grant of SPPRs following feedback from shareholders; for earlier grants, this was half or less than half of the opening share price.

The FY2016 SPPR grant price was: $7.26 - closing price $13.39, a multiple of 1.84 was applied ($13.39/$7.26).

The FY2017 SPPR grant price was: $8.11.

The FY2018 SPPR grant price was: $13.39.

Long term equity - linked to long term Company performance

Long term equity is assessed against two equally weighted, independent performance targets that align an Executive's interests with shareholder returns while driving long term Company performance. Long term equity grants are delivered to Executives as rights that are issued under the WorleyParsons Performance Rights Plan. After an Executive's rights vest, each right entitles the holder to one fully paid ordinary share in the Company at a nil exercise price (i.e. a zero exercise price option). The number of rights issued to an Executive is based on the Executive's target long term equity with reference to the underlying share price when the rights are issued.

An Executive's rights vest and are automatically exercised (unless the Executive elects otherwise) after the vesting period, subject to defined performance hurdles being satisfied. If an Executive's rights cannot be readily issued in certain overseas jurisdictions due to differing securities laws and taxation treatments, the long term equity plan rules ensure that the Executive can still be rewarded for their contribution, while catering for the local restrictions on the issue of securities.

Grants made during FY2018 (these will be measured over a three year performance period plus an additional one year restriction period):

Relative TSR performance hurdle - 50% weighting

The TSR measure represents the change in the value of the Company's share price over a period, including reinvested dividends, expressed as a percentage of the opening value of the shares. The Board chose relative TSR as a performance hurdle because it believes this provides the most direct measure of shareholder return and reflects an investor's choice to invest in this company or its direct competitors. Executives will derive value from the TSR component of the long term equity plan only, if over a three year period, the Company's TSR performance is at least at the 50th percentile of the companies in the peer comparator group.

There is no retesting opportunity for the long term equity under the relative TSR measure. The vesting schedule of the rights subject to the relative TSR hurdle is as follows:

RELATIVE TSR PERCENTILE RANKING	PERCENTAGE OF RIGHTS THAT MAY BE EXERCISED IF THE RELATIVE TSR HURDLE IS MET
Less than 50th percentile	0%
At 50th percentile	25%
Greater than the 50th percentile but less than the 75th percentile	Pro-rated vesting between 25% and 50%
At 75th percentile or greater	50% (i.e. maximum available under the plan)

The TSR comparator group for the FY2018 grant includes: AECOM, Arcadis, Fluor Corporation, Fugro, Jacobs Engineering Group, JGC Corporation, KBR, Petrofac, SNC Lavalin, Stantec, Tetra Tech, Wood Group[1] and WSP Global.

[1] Due to the acquisition by Wood Group on 9 October 2017, AMEC Foster Wheeler is no longer listed above.

The Board has discretion to adjust the peer comparator group to take into account events that happen during the performance period, for example, takeovers or mergers.

EPS growth performance hurdle - 50% weighting

To measure basic EPS, we divide the Group NPAT by the weighted average number of the Company's ordinary shares on issue during the financial year. We measure growth in EPS by comparing the EPS in the financial year immediately preceding the issue with the EPS in the measurement year. The Board chose EPS growth as a performance hurdle because it provides a clear line of sight between Executive performance and Company performance. Also, it is a well-recognized and understood measure of performance both within and outside the organization. The Group NPAT may be adjusted by the Board, where appropriate, to better reflect operating performance. Executives will only derive value from the EPS growth component of the grant made during FY2018 if the Company achieves average compound growth in EPS of at least 4% per annum above the increase in the Consumer Price Index (CPI) over the three year performance period. The vesting schedule of the rights subject to the EPS growth hurdle is as follows:

AVERAGE COMPOUND GROWTH IN EPS OVER THE PERFORMANCE PERIOD	PERCENTAGE OF RIGHTS THAT MAY BE EXERCISED IF THE EPS HURDLE IS MET
Less than 4% p.a. above the increase in CPI	0%
4% p.a. above the increase in CPI	25%
More than 4% p.a. above the increase in CPI but less than 8% p.a. above the increase in CPI	Pro-rated vesting between 25% and 50%
8% p.a. or greater above the increase in CPI	50% (i.e. maximum available under the plan)

Special Acquisition Grant

The acquisition of the UK Integrated Solutions business during FY2018 was of strategic significance to the Company. It aimed to build a global MMO business, entry into the UK North Sea market and provide additional growth potential, based on the joint capabilities of our people. The successful completion of the transaction, including the capital raising and an effective transition was critical to the delivery of this strategic priority. A grant of performance rights has been provided to Robert (Chris) Ashton and Thomas Honan and is linked to performance hurdles which are measured through a transition scorecard (KPIs include achievement of cost and revenue synergies; integration of core operating systems; implementation of core governance and control processes; and retention of key personnel). The face value of the grant equated to 60% of their fixed pay. Subject to the performance hurdles being achieved to the satisfaction of the Board, continued employment and satisfactory performance, the grant will vest in two tranches: half after 12 months, the remaining half after 24 months.

Prior year long term equity grants

Full details of prior year grants, including TSR peer groups, are set out in the Remuneration Report for the relevant year. In summary:

- for FY2017, the long term equity grant included the relative TSR hurdle measured over a four year performance period in addition to a strategic performance hurdle (50/50 weighting) measured over a two year performance period (with a further two year restriction period). This was a one-off change for the FY2017 award given the importance of delivery of the Company's Realize our future strategy and the role that Executives play in leading its implementation. The details of the strategic performance hurdle is explained on page 44; and
- for FY2013 to FY2016, the relative TSR and EPS growth performance hurdles shown above were used (50/50 weighting) and measured over a four year performance period.

Other provisions

Rights granted to the Executives under the SPPR and long term equity plans carry:

- no voting or dividend entitlements; and
- no entitlement to participate in new share issues made by the Company (other than bonus issues and capital reorganizations (when the number of rights may be adjusted by the Board in accordance with the ASX Listing Rules, so as to ensure no advantage or disadvantage to the Executive)).

Dilution limit

The Board has determined that the number of securities issued to Executives and all other participants under the Company's equity plans should be capped at 5% of the issued share capital of the Company over a five year period. Currently, the number of securities issued and held pursuant to the equity plans represents 2.22% of the Company's issued share capital (FY2017: 2.25%).

Eligible recipients

All current Executives are able to receive rights through the long term equity plan. Details of the rights granted to Executives as the long term equity component of their remuneration in FY2018 are outlined on page 53.

Exercise of rights and allocation of shares

To the extent that the performance hurdles have been satisfied, an Executive's rights are automatically exercised (unless an Executive elects otherwise) and participants acquire shares in the Company at a nil exercise price. Shares allocated to an Executive upon exercise of rights rank equally with all other ordinary shares on issue. Where the shares are subject to further vesting conditions or restriction periods (i.e. they are restricted shares), they cannot be sold prior to the vesting date or end of the restriction period (as applicable) and may still be forfeited in certain circumstances. After vesting, participants have unencumbered ownership of the shares, subject to compliance with the Company's Securities Dealing Policy and minimum shareholding requirement.

EMPLOYMENT ARRANGEMENTS

The key aspects of Executive contracts are outlined below:

NAME	CONTRACT DURATION	NON-COMPETE CLAUSES	NOTICE PERIODS[1]
EXECUTIVE DIRECTOR			
Andrew Wood	Unlimited	12 months	12 months
GROUP EXECUTIVES			
Robert (Chris) Ashton	Unlimited	12 months	6 months
Thomas Honan	Unlimited	12 months	6 months
Adrian Smith	Unlimited	12 months	6 months

[1] Notice period, whether given by the Executive or the Group is the same.

The Executive's contracts include the components of remuneration which are to be paid. They provide for an annual review, but do not prescribe how remuneration levels are to be modified from year to year.

In the event of termination, all Executives are generally entitled to receive their statutory leave entitlements. In relation to variable pay plans upon termination, where an Executive resigns, the cash portion of the variable pay is paid only if the Executive is employed on the date of payment (which is after the performance year).

In accordance with the plan rules, the Board retains discretion on the treatment of both vested and unvested equity in all instances of separation as outlined on page 49. In exercising such discretion, this is typically on a pro-rata basis and subject to the original performance requirements and timing.

At the 2016 Annual General Meeting, the Board sought and received approval from shareholders, where discretion was applied for the retention of long term equity following cessation of employment for the value of long term equity to be disregarded when calculating the relevant participant's cap for the purposes of section 200F(2)(b) or 200G(1)(c) of the Act.

Mr Finn ceased to be KMP of WorleyParsons from 30 September 2017 after he resigned from the Company. All his unvested equity lapsed when his employment ended.

The Company did not provide any sign-on or separation payments to Executives during FY2018.

3. NON-EXECUTIVE DIRECTOR REMUNERATION

This section outlines the remuneration arrangements in place for the Company's NEDs. All NEDs held office for the whole of FY2018, unless otherwise stated on page 40.

GUIDING PRINCIPLES

The principles of fairness and shareholder alignment are reflected through the Company setting NED fees at a level that is market competitive, and that reflects the caliber of directors the Company requires for it to adequately address the significant strategic and operational challenges it faces, domestically and abroad.

In FY2018, Directors' fees remained constant. They have now been at the same amount for seven years in a row. There will be no increase in annual fees for NEDs in FY2019.

The aggregate amount of fees (which include Board and Committee fees) that the Company may pay to NEDs in any year is capped at the level approved by shareholders. The current maximum aggregate amount is $3.25 million per annum. Shareholders approved that amount at the 2012 Annual General Meeting. Of the aggregate annual fee pool, 68% ($2.09 million) was paid during FY2018 (for FY2017, this was 53% or $1.73 million). NEDs are paid fees for services on the Board and its Committees. The directors do not receive any performance related incentives such as options or rights to shares, and no retirement benefits are provided to NEDs other than superannuation contributions.

REMUNERATION STRUCTURE BOARD AND COMMITTEE FEES

Board and Committee fees for FY2017 and FY2018 are set out below. These amounts include superannuation contributions made on behalf of NEDs in accordance with the Company's statutory obligations.

		COMMITTEE		
ROLE	BOARD	AUDIT AND RISK	HSE	REMUNERATION
Chairman[1]	$520,000[2]	$47,000	$30,000	$37,000
Deputy Chairman[3]	$312,000			
Member	$194,000	$26,000	$12,000	$21,000
Chairman/Member of Nominations Committee or Lead Independent Director	nil	nil	nil	nil

[1] The Chairman of the Board does not receive additional Board membership fees or fees for Committees of which he may be a member. The Chairman of a Committee does not receive additional membership fees for that Committee.

[2] Mr Grill requested a temporary reduction in his Chairman fee of $520,000 per annum in FY2016 (reduced to $395,053) and elected to receive no fees for his role in both FY2017 and FY2018.

[3] The Deputy Chairman does not receive additional fees for Committees of which they may be a member. The role is currently vacant.

Other benefits

NEDs are eligible for travel allowances of $5,000 a trip for additional time incurred on overseas business related travel including attendance at Board meetings and site visits. These payments are made from the NED fee pool. NEDs are also entitled to be reimbursed for all business related expenses, including travel, incurred in the discharge of their obligations. The Company does not pay retirement benefits to NEDs, unless where required by legislation. From time to time, the Board may determine special fees for additional duties undertaken by directors. No such fees were paid in FY2018.

REMUNERATION OUTCOMES

The remuneration outcomes of the NEDs for FY2018 and FY2017 are set out in the Remuneration Tables section of the report, on page 54.

NON-EXECUTIVE DIRECTOR INTERESTS IN SHARES

The NED beneficial interests in shares of the Company as at 30 June 2018 are detailed in the Remuneration Tables section of the report, on page 54.

NED minimum shareholding requirement

A minimum shareholding requirement for NEDs exists to align director and shareholder interests. Each NED must build a holding of the Company's ordinary shares equivalent in value to their annual fee. NEDs are expected to comply with this requirement within their first full term of three years as a director. For the purposes of this test, the value of shares is calculated using the number of shares held at 30 June 2018 multiplied by the five day volume weighted average price of the Company's shares up to and including 30 June 2018 ($17.47) or purchase price if higher.