

Nomination and Remuneration Charter

1. Purpose

The IRESS Market Technology Limited (“IRE”) Board (“the Board”) shall perform the tasks and responsibilities which in a larger publicly listed company may be referred to a separate Nomination & Remuneration Committee (“Nomination and Remuneration function”). In this capacity the Board’s primary responsibilities are to:

- assess necessary and desirable competencies of Board members;
- review Board succession plans;
- evaluate the Board’s performance;
- make recommendations for the appointment and removal of directors to the Board;
- make recommendations on:
 - executive remuneration and incentive policies;
 - the remuneration packages of senior management;
 - IRE’s recruitment, retention and termination policies for senior management;
 - incentive schemes;
 - superannuation arrangements; and
 - the remuneration framework for directors.

2. Membership

The Nomination and Remuneration function shall be completed by the full Board with all directors eligible to participate.

A quorum shall be determined in a manner consistent with article 12.15 of the Company’s Constitution.

The Nomination and Remuneration function is in addition to other duties of a director of the Board.

3. Chairman

The Chairman of meetings shall be determined in a manner consistent with article 12.17 and 12.18 of the Company’s Constitution.

4. Frequency of Meetings

The Chairman will call a meeting to specifically address Nomination and Remuneration and related matters if so requested by any director.

As a minimum, the Board shall meet to complete their Nomination and Remuneration responsibilities twice a year.

5. Committee Members' Interests

A member is not entitled to be present when his or her own salary or fee is discussed at a meeting or when his/her performance is being evaluated.

6. Secretary

The Company Secretary of IRESS shall act as Secretary to meetings.

7. Voting

Matters arising for determination shall be decided in a manner consistent with article 12 of the Company's Constitution.

8. Access

The Board in completing these duties shall have direct access to IRESS' officers and advisers, and shall have the authority to seek whatever independent, professional or other advice it requires in order to assist it in meeting its responsibilities from outside the company.

9. Nomination Duties

The duties of directors' in relation to nomination matters include:

- determining the appropriate size and composition of the Board;
- setting a formal and transparent procedure for selecting new directors for appointment to the Board;
- developing criteria for selection of candidates for the Board in the context of the Board's existing composition and structure;
- making recommendations to the Board on the appointment and removal of directors;
- developing a plan for identifying, assessing, and enhancing director competencies;
- developing a succession plan for the Board and regularly reviewing the plan;
- reviewing the time required from a non-executive director and whether directors of the Board are meeting this requirement;
- evaluating the performance of the Board and key executives;
- ensuring that there is an appropriate induction programme in place for new directors and members of senior management and reviewing its effectiveness.

10. Remuneration Duties

The duties of director's in relation to remuneration matters include:

- determining remuneration policies and remuneration of directors;
- determining remuneration and incentive policies packages of key executives;
- determining IRE's recruitment, retention, and termination policies and procedures for senior management;
- determining and reviewing incentive schemes;
- determining and reviewing superannuation arrangements of IRE;
- professional indemnity and liability insurance for directors and senior management;
- reviewing succession plans for senior management.

The Board shall ensure that they and senior management are provided with sufficient information to ensure informed decision making.

11. Reporting

Where a meeting is convened to perform Nomination and Remuneration tasks outside a normal scheduled Board meeting, the Secretary shall prepare separate minutes which are to be signed by the Chairman or the chair of the meeting. Minutes of all such meetings will be provided to the subsequent full Board meeting.

12. Review of Charter

This charter is to be reviewed by the Board to ensure it remains consistent with Board's objectives and responsibilities.

13. Publication of Charter

A copy of this charter is available at www.iress.com.au/corporate/corp_governance.asp. The charter is to be made available to shareholders of IRE upon request.