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ROLE OF THE REMUNERATION COMMITTEE

Dated : 29 May 2009

In accordance with ASX Corporate Governance Principles and Recommendations (Second Edition), eBet Limited (referred to as the Company) sets out the Role of the Remuneration Committee (referred to as the Committee) in this charter.

Functions

The Remuneration Committee has been established by the Board of eBet Limited (referred to as the Company) to support and advise the Board in fulfilling its duties with respect to :-

- the Directors and senior management of the Company being remunerated fairly and appropriately;
- the Company's remuneration policies and outcomes strike an appropriate balance between the interests of the shareholders, and rewarding the Company's executives and employees; and
- the human resources policies are consistent with and complementary to the strategic direction and objectives of the Company as determined by the Board.

The Remuneration Committee is required to review and make recommendations to the Board regarding :-

- the general remuneration strategy of the Company, so it motivates the Company's executives and employees to pursue the long term growth and success of the Company and establishes a fair and transparent relationship between individual performance and remuneration;
- the terms of remuneration for the executive Directors and other senior management of the Group from time to time including the criteria for assessing performance;
- the criteria to be used for assessing and determining bonuses having regard to how those criteria were met in the relevant period;
- the outcomes of remuneration reviews for executives collectively, and the individual reviews for the executive Directors, and other senior management of the Group;
- remuneration reviews for executive and non-executive Directors;
- changes in remuneration policy and practices, including superannuation and other benefits;
- employee equity plans and allocations under those plans; and
- the disclosure of remuneration requirements in the Company's public materials including ASX filings and the annual report.

Members

The Remuneration Committee will comprise a minimum of two directors, including, if practicable, a majority of non-executive Directors.

The Board will nominate the chairman of the Remuneration Committee (Chairman)

from time to time who must be an independent non-executive Director.

Meetings

The Committee will meet as required but not less than once a year. A quorum of the Remuneration Committee will comprise two members, one of whom must be the Chairman or, in the absence of the Chairman, another independent Director.

The Remuneration Committee may seek such advice from any external parties or professional advice as it may consider necessary or desirable to fulfil its objectives.

Following each meeting the Chairman will report to the Board on any matter that should be brought to the Board's attention, and on any recommendation of the Committee that requires Board approval or action. Minutes of meetings of the Committee will be prepared for approval by the Committee and circulated to the members of the Board.

The Company Secretary will provide such assistance as may be required by the Chairman in relation to preparation of the agenda, minutes or papers for the Remuneration Committee.

Assessment

The Board will review the performance of the Remuneration Committee which will include an annual review of the role of the Remuneration Committee.