

Remuneration Committee Charter

Role

The role of the Remuneration Committee is to assist the Board in fulfilling its responsibilities relating to the compensation policies and practices of the Company and in particular to review and make recommendations to the Board on remuneration packages and policies applicable to the senior executives.

Access to information

The Remuneration Committee has the authority to consult independent experts where necessary to carry out its duties.

Composition

Membership of the Remuneration Committee is comprised of a majority of non-executive members of the Board of Directors. Members of the Committee are appointed by the Board. The Committee elects a Chairman from its members and a quorum for a meeting is two.

Meetings

Meetings may be requested by any member of the Remuneration Committee or the chief executive officer (Executive Director).

Responsibilities

The Remuneration Committee is responsible for:

1. reviewing remuneration policies and practices to be introduced and maintained by the Company;
2. reviewing and recommending the introduction of or changes to any incentive schemes for employees;
3. examining and recommending appropriate compensation packages for the chief executive officer and senior executives;
4. reviewing and recommending remuneration and benefit policies for members of the Board;
5. ensuring that the objectives contained in the Diversity Policy are applied in recruitment at all levels including Board members and senior executives, as well as performance evaluation and succession planning processes.