

NOMINATION AND REMUNERATION COMMITTEE CHARTER

COMPOSITION

The committee shall be appointed by the Board of Directors and shall comprise of at least three non-executive Directors, one of whom shall be Chairman.

MEETINGS

Meetings of the committee shall be held as often as the committee members deem necessary in order to fulfil their role, but not less than once per year.

DUTIES AND RESPONSIBILITIES

- Assess the necessary and desirable competencies of Board members and evaluate the Board's performance.
- Review and make recommendations to the Board on:
 - Appointment and removal of Directors
 - Remuneration of Directors
 - Remuneration, including short term and long term incentives and packages, for the General Manager.
- Review succession planning for the company in general but specifically in regard to the Board (ensuring that there is an appropriate mix of expertise and experience), the General Manager and senior executives reporting to the General Manager.
- Review and approve recommendations from the General Manager on the remuneration and packages for senior executives reporting to the General Manager.
- Review human resource and remuneration policies and practices for the Group as brought forward by the General Manager and, where appropriate, recommend adoption by the Board.

OTHER MATTERS

The committee shall consider any other matters referred to it by the Board from time to time.