



REMUNERATION AND NOMINATION COMMITTEE CHARTER

Constitution

1. The Remuneration and Nomination Committee shall be constituted by at least two Non-Executive Directors ("NEDs") as nominated by the Board.
2. The Remuneration and Nomination Committee may be abolished or redesignated from time to time by resolution adopted by a majority of the Board.

Quorum

3. The quorum for a Meeting of the Remuneration and Nomination Committee shall be two members.
4. In the absence or disqualification of a member of the Remuneration and Nomination Committee, the members present and not disqualified from voting may unanimously appoint another NED member of the Board to act at the Remuneration and Nomination Committee meeting in the place of the absent or disqualified member.

Chairman

5. The Remuneration and Nomination Committee shall choose a Chairman from within their number and appoint a Secretary of the Remuneration and Nomination Committee.

Frequency and Conduct of Meetings

6. The Remuneration and Nomination Committee shall meet as required but normally no less than twice per annum at such times and places as the Remuneration and Nomination Committee determines, and shall conduct its proceedings in the manner set out for the Board in the Constitution except as provided in this Charter.
7. The Remuneration and Nomination Committee shall keep minutes of its proceedings, and report them from time to time to the Board at the first meeting of the Board following any such proceedings.



Terms of Reference

8. The Remuneration and Nomination Committee shall review, report and where necessary make proposals for the Board's consideration and decision on:-
 - (a) the compensation arrangements for Executive Directors, senior executives and Company employees generally (including, without limitation, incentive, share option and other benefit plans) and service contracts;
 - (b) Board remuneration and the remuneration policies and practices for the Company generally;
 - (c) the recruitment and termination policies and practices within the Company;
 - (d) Company superannuation arrangements;
 - (e) personnel performance review, development and training/education arrangements;
 - (f) overall organisation arrangements/structure of the Company and its subsidiaries;
 - (g) the size and composition of the Board and proposed criteria for the appointment of individuals to Board membership;
 - (h) where necessary identify suitable individuals and propose candidates for Board membership; and
 - (i) evaluating the performance of Board members and the development of such further training/education arrangements for Board members as may be required.

9. The Remuneration and Nomination Committee may:-
 - (a) convene and hold meetings in relation to the carrying out of its terms of reference;
 - (b) receive, review and evaluate all correspondence with any person in relation to its term of reference;
 - (c) direct the Secretary to initiate correspondence with any person in relation to its terms of reference; and
 - (d) make a recommendation to the Board with respect to its terms of reference.