

**S E . H L t**

### 3. Meetings

- 3.1. Meetings shall be held not less than one time a year.
- 3.2. Unless otherwise agreed, notice of each meeting confirming the venue, time and date shall be sent to each Member, and to any other person required to attend in relation to all regular meetings of the Remuneration Committee, at least 14 days before the date of the meeting; and in relation to continued meetings held within 14 days, no prior notice is required.
- 3.3. The quorum of Remuneration Committee meetings shall be two Members, one of them should be an independent non-executive Director.
- 3.4. The Members may attend meetings either in person, by telephone or through other electronic means of communication (which are available to all attended parties).
- 3.5. Resolutions of the Remuneration Committee shall be passed with a majority of votes.
- 3.6. Resolutions signed by all Members will be treated valid as if it is passed in the meeting held by the Remuneration Committee.
- 3.7. Full minutes of the Remuneration Committee meetings shall be kept by the Secretary and shall be available for inspection by any Member and/or any Director at any reasonable time on reasonable notice. Draft and final versions of minutes of Remuneration Committee meetings shall be sent to all Members for their comment and records within a reasonable time after the meeting. Once they are agreed, the Secretary shall circulate the minutes and reports of the Remuneration Committee to all members of the Board.

### 4. Attendance of Meetings

- 4.1. Upon invitation by the Remuneration Committee, the chairman of the Board and/or the general manager or the chief executive officer, external consultant and other Board members may attend all or any of the meetings.
- 4.2. Only the Members shall have the voting powers.

5. Annual general meetings

5.1. The Chairman shall attend the annual general meetings of the Company and be prepared to respond to any shareholder questions on the Remuneration Committee's activities. If the Chairman is unable to attend, a Member (who must be an independent non-executive Director), or failing this his duly appointed delegate shall attend the annual general meeting of the Company. Such person shall be prepared to respond to any shareholder questions on the Remuneration Committee's activities.

6. Duties and responsibilities

The duties and responsibilities of the Remuneration Committee shall be:

- 6.1. to make recommendations to the Board on the Company's policy and structure for all Directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
- 6.2. to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- 6.3. to determine the remuneration packages of individual executive Directors and senior management. This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
- 6.4. to make recommendations to the Board on the remuneration of non-executive Directors;
- 6.5. to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company and its subsidiaries;
- 6.6. to review and approve compensation payable to executive Directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;
- 6.7. to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;
- 6.8. to ensure that no Director or any of his/her associates is involved in deciding his/her own remuneration;

6.9. to advise shareholders of the Company (the “Shareholders”) on how to vote with respect to any service contracts of Directors that require Shareholders’ approval