

Board Remuneration Committee Charter

The Remuneration Committee has the responsibility for ensuring that proper human resource management and remuneration policies are developed and followed by the company.

The Committee will be responsible for the review of and recommendation to the board on the following:

- To recommend to the Board the compensation (including base salary, performance bonuses and options) and key performance targets for the CEO and any Executive Directors;
- To ensure that appropriate employment contracts are in place for senior executives of the company, including any executive directors;
- To recommend to the Board appropriate compensation policies for the non –executive directors;
- To approve the compensation programmes and performance targets for senior executives;
- The Chief Executive Officers, performance (at least annually) including the setting with the Chief Executive Officers, goals for the coming year and reviewing their progress in achieving these goals.
- KMEC's recruitment, retention and termination policies and procedures for senior executives and to ensure that there is appropriate succession planning in place for the CEO and other key executives;

The Committee may seek independent expert advice to assist in its determination if required and is to have direct access to senior management of the company and all remuneration related company records.

The Remuneration Committee will comprise at least two directors. Full details are provided in the Remuneration Committee's terms of reference.

It is anticipated the Committee will meet at least annually.