

CAC 2000 Limited

Remuneration Committee Charter

PURPOSE

To develop and determine the framework and policy for the remuneration of the Chief Executive Officer, the Executive Directors, and to provide guidance with respect to the remuneration of the next tier of Senior Executives within the Company.

The Committee also assists the Chairman in developing the remuneration package for the non executive directors of the Board.

MEMBERSHIP AND PROCEDURES

The Remuneration committee is appointed by the Board and comprises three members, who shall be independent Non-Executive Directors, as well as the Chairman of the Board/Chief Executive Officer. The quorum is any two members of the Independent Non-Executive Directors of the committee.

The Committee Chairman will be appointed by the Board and will be an Independent Non-Executive Director. In the absence of the Chairman at a meeting of the committee the members present will elect one of their number to chair the meeting.

The Committee shall meet three times a year, or more, if deemed necessary by the Chairman of the Committee.

SECRETARIAT

Secretariat services to the Committee will be provided by the Company Secretary or her nominee. That nominee will take and prepare minutes of each meeting for circulation to members of the Committee and subject to approval by the Committee, minutes will be circulated to other members of the Board.

DUTIES OF THE COMMITTEE

The Committee shall:

- Have responsibility for setting the remuneration policy for all executive directors and the company's chairman, including Pension Rights and any compensation payments. The board will be informed by the Committee of suggestions for the compensation of Independent Non Executive Directors for ratification. Within the terms of the agreed policy and in consultation with the chairman/chief executive officer, as appropriate, determine the total individual remuneration package of each executive director, the company secretary and other designated senior executives including bonuses, incentive payments etc.
- Recommend and monitor the level and structure of remuneration for senior management. [One level below Executive Directors]. The underlying objective of such policy is to attract, retain and motivate executive management of the quality that the business deems to be required to ensure sustainability, growth and success.
- Perform a complete of review and acknowledge payment scan of similar businesses in order to set a remuneration policy for directors' annual salary review.
- Review the appropriateness and relevance of the remuneration policy.

- Obtain reliable, up to date information about remuneration other companies of comparable scale and complexity. The Committee may from time to time seek to hire external consultation to assist in this process.
- Approve the design of, and determine targets for, any performance related pay schemes operated by the company and approve the total annual payments under such schemes.
- Determine the policy for, and scope of, pension arrangements for each executive director and other designated senior executives.
- Ensure the contractual terms for termination, and any payments, are fair to the individual, and the company, and that the duty to mitigate loss is fully recognised and implemented.
- Oversee any major changes in employee benefits structure throughout the company.

REPORTING RESPONSIBILITIES

The Committee Chairman shall report to the board on proceedings after each meeting on all matters within its duties and responsibilities.

The committee shall make whatever recommendations to the board it deems appropriate on any area within its remit where action or improvement is necessary.
