

**RESOURCE GENERATION LIMITED
REMUNERATION COMMITTEE
TERMS OF REFERENCE**

Purpose

The primary objective of the Remuneration Committee is to assist the Board discharge its responsibilities, in the following areas:

- Ensuring that the appropriate procedures exist to assess the remuneration levels of the Chairperson, Non-Executive Directors, Executive Directors, direct reports to the Chief Executive Officer, Board Committees and the Board as a whole;
- Ensuring that the Company adopts, monitors and applies appropriate remuneration policies and procedures; and
- Ensuring reporting disclosures related to remuneration meet the Board's disclosure objectives and all relevant legal requirements.

Membership

- All of the members shall be Non-executive Directors.
- The Managing Director, Chief Financial Officer and other Executives may be invited to attend meetings at the Committee's discretion.
- External experts may be invited to attend meetings at the Committee's discretion.

Chairman

- The Chairman of the Remuneration Committee shall be a Non-executive Director.
- The Chairman of the Remuneration Committee shall report significant findings and recommendations of the Committee to the Board after each Committee meeting.

Meetings

- Meetings shall be held at least two times a year.
- A quorum of the meeting shall be a minimum of two.
- The minutes of all Committee meetings shall be circulated to members of the Board.
- The Chairman will call a meeting of the Remuneration Committee if so requested by any Committee member.

Authority

- The Remuneration Committee shall have the authority to seek any information it requires from any officer or employee of the Company or its controlled entities and such officers or employees shall be instructed by the Board to respond to such enquiries.
- The Remuneration Committee is authorised to take such independent professional advice as it considers necessary.
- The Remuneration Committee has no executive powers with regards to its findings and recommendations.

Responsibilities

The responsibilities of the Remuneration Committee include, but are not limited to the following:

- Making recommendations to the Board on appropriate remuneration, in relation to both the amount and its compositions, for the Chairman, Non-Executive Directors, the Managing Director and Senior Executives;
- Developing and recommending to the Board remuneration incentive programs such as bonus schemes, long term incentive plans and Company share schemes;
- Developing, maintaining and monitoring appropriate remuneration policies and procedures; and
- Developing remuneration related disclosure objectives for the Company and ensuring that publicly disclosed information meets those objectives, meets all legal requirements and is accurate.