

GOLDPLAT PLC

REMUNERATION COMMITTEE CHARTER

Constitution

The Remuneration Committee has been established by resolution of the Board.

Membership

The Remuneration Committee will consist of not less than two members. Members will be appointed by the Board. Taking into account the size of the Company, no less than half of the members will be non-executive directors, who are also independent.

Chairman

The Remuneration Committee will appoint a non-executive Director, to be the Chairman of the Committee.

Secretary

The Company Secretary shall be the Secretary of the Remuneration Committee, unless the Remuneration Committee determines otherwise.

Quorum

A quorum shall be two members.

Meeting Frequency

Remuneration Committee meetings will be held not less than once a year to enable the Committee to undertake its role effectively.

Authority

The Remuneration Committee is authorised by the Board to investigate any activity within its charter. It is authorised to seek any information it requires from any employee and all employees are directed to cooperate with any request made by the remuneration committee.

The Remuneration Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise at meetings of the Remuneration Committee if it considers this necessary.

The Remuneration Committee is required to make recommendations to the Board on all matters within the Remuneration Committee's charter.

Reporting Procedures

The Secretary shall circulate the minutes of the meetings of the Remuneration Committee to all members of the Committee for comment and change before being signed by the Chairman of the Committee and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the remuneration committee meeting along with any recommendations of the Remuneration Committee.

Duties

The duties of the Remuneration Committee are to:

1. assist the Board in fulfilling its responsibilities in respect of establishing appropriate remuneration levels and policies including incentive policies for directors and senior executives;
2. assess the market to ensure that senior executives are being rewarded commensurate with their responsibilities;
3. obtain the best possible advice in establishing salary levels;
4. set policies for senior executives' remuneration;
5. review the salary levels of senior executives and make recommendations to the Board on any proposed increases;
6. review recommendations from the CEO relating to proposed merit increases for direct reports;
7. propose, for full Board approval, the terms and conditions of employment for the CEO;
8. undertake a review, which will be reported to and confirmed by the full Board, of the CEO's performance, at least annually, including setting with the CEO goals for the coming year and reviewing progress in achieving those goals;
9. set the criteria for negotiating any enterprise bargain agreement;
10. review the Company's recruitment, retention and termination policies and procedures for senior management;
11. review and make recommendations to the Board on the Company's incentive schemes;
12. review and make recommendations to the Board on the Company's superannuation arrangements; and
13. review the remuneration of both executive and non-executive Directors and make recommendations to the Board on any proposed changes.