



## **VECTOR LIMITED**

### **REMUNERATION COMMITTEE CHARTER**

#### **1. PURPOSE, OBJECTIVE AND SCOPE OF ENQUIRY**

The purpose, objectives and scope of inquiry of the Remuneration Committee shall be to:

- Consider all appointments at the Chief Executive and Executive Team level, including contractual conditions;
- Monitor the outcomes of policy implementation at Executive Management level, including incentive payments;
- Review the Company Remuneration Policy, at least annually;
- Review Directors' remuneration from time to time; and
- Such other directives that the Board may set down from time to time.

#### **2. STRUCTURE AND COMPOSITION**

The Committee shall comprise not less than three members, being directors of the Company and shall extend an invitation for attendance to the Chief Executive Officer and relevant Executive Managers where the Committee thinks this is appropriate.

The Board shall appoint the members and Chairperson of the Committee. Members may be removed by the Board at any time during their tenure.

#### **3. MEETINGS**

The Committee will meet as required, until dissolved by further resolution of the Board. All meetings shall be minuted.

A quorum for a meeting of the Committee shall be three members.

#### **4. REPORTING**

The Committee shall report its decisions and recommendations to the Board; such report to be made at the next scheduled meeting of the Board.

#### **5. REVIEW OF COMMITTEE**

The Committee shall undertake:

- (a) A regular self review of its objectives and duties; and
- (b) A regular self review of its charter.

**Approved by the Board May 2007**