

**WILLMOTT FORESTS LIMITED**  
**("the Company")**

**REMUNERATION COMMITTEE CHARTER**

**Remuneration Committee**

The purpose of the Remuneration Committee is to review the remuneration arrangements of Senior Management and the Board in line with market rates and make recommendations regarding these to the Board of Directors.

**Responsibilities**

The Remuneration Committee will carry out the above purposes, monitor the Company's remuneration policies, and review the Company's financial reports to regulators, shareholders, and bankers insofar as they disclose remuneration at senior levels.

**Role and Scope of Activities**

Subject to the overriding responsibility of the Board, the abovementioned responsibilities, and the requirement that the Committee refers any relevant matters of importance to the Board, the Committee's authority hereby delegated by the Board is unfettered.

**Membership**

Number	At least two Directors, one of whom shall be the Managing Director
Method of appointment and removal	As the Board determines annually
Review of independence of Directors	Annually
Appointment of Chairman of the Committee	By the Committee annually
Quorum	Any two members of the Committee
Attendance of executive officers of the Company	By invitation of the Committee

**Secretarial and Support**

The Company shall provide the Committee with whatever secretarial support it requires from time to time.

The Chairman of the Committee is responsible for taking and publishing minutes of meetings of the Committee.

**Access to Independent Legal Advice**

Members of the Committee may seek independent professional advice in connection with their duties and responsibilities, at the Company's expense with prior approval of the Chairman of the Board.

**Meetings**

Frequency	At least twice-yearly and otherwise as required
Calling of Meetings	By the Chairman of the Committee

**Reporting Requirements**

The Committee shall report in writing to the Board by submitting minutes of the Committee's meetings to the Board.

**Monitoring of Committee's Performance**

The Committee's performance will be reviewed annually by the Board.