

AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED

ABN 37 004 268 679

LEVEL 20
101 COLLINS STREET
MELBOURNE VIC 3000
AUSTRALIA

TEL (613) 9654 0499
FAX (613) 9654 3499

NOMINATION AND REMUNERATION COMMITTEE – CHARTER

1. Meet at least once per annum, or as required
2. Consider Board structure including balance of skills, knowledge and experience amongst Directors, independence of Directors, succession planning.
3. Make recommendations to the Board regarding the Directors and Company Secretary's remuneration with the aim of ensuring total remuneration packages properly reflect the Directors and secretary's duties and responsibilities. Obtain sufficient information from like companies and if necessary, external advisors to form a reliable basis for these recommendations.
4. Should a board vacancy arise, consider a wide range of suitably qualified available candidates, conduct appropriate background checks and seek external assistance if necessary.