

NOMINATION AND REMUNERATION COMMITTEE

The board of Engin Limited has established a Nomination and Remuneration Committee. This Charter sets the guidelines and functions of the Remuneration Committee.

1. Remuneration Committee Membership

The members of the Committee will be members of the Board and comprise of at least two directors. A majority of the members will be independent directors. The Chairman of the Committee is appointed by the Board and will be an independent director.

2. Remuneration Committee Operation

The Committee will meet annually. Additional meetings may be convened as required by the Committee.

3. Remuneration Committee Purpose

The Remuneration Committee assists the Board in discharging its responsibilities relating to compensation of Engin officers. The Committee has overall responsibility for evaluating and recommending to the Board remuneration practice, in accordance with Engin's remuneration policy.

4. Responsibilities

The responsibilities of the Remuneration Committee include review and recommendation to the Board on:

- a) Executive remuneration and incentive policies (including early termination details).
- b) Ensuring policy allows Engin to recruit and retain suitably qualified executives.
- c) Remuneration framework for directors.
- d) Aligning the interests of key employees to the long term interests of shareholders.
- e) Demonstrate a clear relationship between key executive performance and remuneration.
- f) Periodically review the adequacy of this Charter.

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2. Nomination Committee Operation

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3. Nomination Committee Purpose

Shareholders are able to vote for representation on the Board of the Company, although it is accepted that the Board plays a role in facilitating this process. The Nomination Committee assists the Board in performing this role.

4. Responsibilities

- a) Assessment of the necessary and desirable competencies of board members.
- b) Review of Board succession plans.
- c) Evaluation of Board's performance..
- d) Recommendations for the appointment and removal of directors.
- e) Recommendations to the Board in review of the composition of committee memberships.
- f) Review and discuss with the Board and senior executives, plans for professional development and corporate succession plans.
- g) Periodically review the adequacy of this Charter.