



Hastie Group Ltd (the “Company”)
REMUNERATION COMMITTEE CHARTER

Last Review Date: 28 August 2008

1. Role of the Remuneration Committee

The role of the Company’s Remuneration Committee is to assist the Board in the discharge of its responsibilities relating to the remuneration of the directors and senior executives of the Hastie Group.

2. Authority

The Committee has authority from the Board to review, investigate and make recommendations in relation to any matter within the scope of this charter. The Board, however, retains ultimate responsibility for such matters.

In executing its responsibilities, the Committee has unlimited access to senior management. It also has the Board’s authority to:

- seek information it requires from other employees and external parties (but no individual should be directly involved in determining their own remuneration); and
- obtain outside legal or other professional advice, after notice to the Chairman of the Board, at the Company’s expense.

3. Composition

The Committee will consist of at least three directors, a majority of whom must be independent. The Board will appoint the Chair of the Committee and formally approve all changes to members and their remuneration. The company secretary, or his or her delegate, will act as secretary to the Committee.

Members of management may be invited to attend meetings.

4. Duties

The Committee will review, provide advice and make recommendations to the Board in relation to:

- the remuneration framework for directors;
- the terms of employment, including remuneration and benefits of directors, Group Managing Director and CEO and executives reporting to the Group Managing Director and CEO, including their superannuation arrangements, share plans, options or other similar benefit or bonus plans;
- targets and budgets for the Company's financial performance as they relate to incentive plans, and the performance-based (at risk) components of remuneration;
- allocations and terms of offer under all equity-based incentive or remuneration plans; and
- terms and conditions, policies and procedures for employment and termination of senior executives.

The Committee will ensure the Board has sufficient information to ensure it is able to make informed decisions in relation to these matters.

5. Assessment

The Board will review the performance of the Committee on a regular basis.

6. Charter review

Periodically, the Committee will review this Charter, and make recommendations to the Board in relation to any proposed changes to this Charter.