

# DKN FINANCIAL GROUP LIMITED

# REMUNERATION

# COMMITTEE CHARTER

## **Constitution**

The Remuneration Committee has been established by resolution of the Board.

## **Membership**

The Remuneration Committee shall be appointed by the Board from among the non executive Directors of the Company and shall consist of not less than three members.

## **Chairman**

The Remuneration Committee shall appoint an independent Director as the Chairman of the Committee.

## **Secretary**

The Company Secretary shall be the Secretary of the Remuneration Committee, when there is a need for a Secretary.

## **Quorum**

A quorum shall be two members.

## **Meeting Frequency**

Remuneration Committee meetings will be held not less than once a year to enable the Committee to undertake its role effectively.

## **Authority**

The Remuneration Committee is authorised by the Board to investigate any activity within its Charter. It is authorised to seek any information it requires from any employee and all employees are directed to cooperate with any request made by the Remuneration Committee.

The Remuneration Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise at meetings of the Remuneration Committee if it considers this necessary.

The Remuneration Committee is required to make recommendations to the Board on all matters within the Remuneration Committee's Charter.

### **Reporting Procedures**

The Committee shall report the results of their deliberations to the Board.

### **Duties**

The duties of the Remuneration Committee are to:

1. assist the Board in fulfilling its responsibilities in respect of establishing appropriate remuneration levels and policies including incentive policies for Directors and senior executives;
2. assess the market to ensure that senior executives are being rewarded commensurate with their responsibilities;
3. obtain the best possible advice when required in establishing salary levels;
4. set policies for senior executives' remuneration;
5. review the salary levels of senior executives and make recommendations to the Board on any proposed increases;
6. review recommendations from the CEO relating to proposed merit increases for direct reports;
7. propose, for full Board approval, the terms and conditions of employment for the CEO;
8. review and make recommendations to the Board on the Company's incentive schemes;
9. oversee the remuneration report as part of the corporate governance section for the Annual Report and for adoption at the Annual General Meeting; and
10. review the remuneration of both executive and non executive Directors and make recommendations to the Board on any proposed changes.