

**XRF SCIENTIFIC LIMITED**

**REMUNERATION COMMITTEE CHARTER**

**Objectives**

The primary objective of the Remuneration Committee is to ensure that the Board's responsibilities in relation to compensation of the Company's directors and executives are fulfilled.

**Composition**

The Remuneration Committee shall:

1. Consist of a minimum of two members, and
2. Be chaired by an independent director.

**Term of Membership**

Members of the Remuneration Committee shall be appointed for an initial term of not more than three years after which they will be eligible for reappointment by rotation.

Any casual vacancy that may arise in the membership of the Committee shall be filled by appointment of the Board for a term consistent with the above.

**Meetings**

The Remuneration Committee will hold at least one meeting during the year, and such additional meetings that the Chairman shall decide in order to fulfil its duties. In addition the Chairman shall be required to call a meeting of the Committee if requested to do so by any Committee member.

**Duties and Responsibilities**

The duties and responsibilities of the Committee are to review and recommend to the Board:

- Executive remuneration and incentive policies
- The remuneration packages of senior management
- The Company's recruitment, retention, and termination policies and procedures for senior management
- Incentive schemes
- Superannuation arrangements
- The remuneration structure and packages for directors

**Review of the charter**

This charter shall be reviewed annually and revised as required.