

Remuneration of Directors and Officers

The levels of remuneration of the Corporation should be sufficient to be able to attract and retain the services of qualified and competent Directors and Officers. A portion of the remuneration of Executive Directors may be structured or be based on corporate and individual performance.

Formal and transparent procedures for the development of a policy on executive remuneration or determination of remuneration levels for individual Directors and Officers may be established for the Corporation depending on the particular needs of the Corporation. No Director should participate in deciding on his remuneration.

The Corporation's annual reports and information and proxy statements shall include a clear, concise and understandable disclosure of the list of names of the Corporation's Chief Executive Officer and the four (4) most highly compensated executive officers and a summary of their aggregate compensation for the two most recent financial year and the ensuing year.

The compensation of the CEO and other Officers shall be subject to review and approval by the Remuneration and Compensation Committee. Equity-based plans, short and long-term incentive plans for the Officers which the Remuneration and Compensation Committee may recommend shall be subject to the review and approval by the Board, and as applicable, stockholders' approval.