

TRAFALGAR CORPORATE GROUP

NOMINATIONS AND REMUNERATION COMMITTEE

CHARTER AND TERMS OF REFERENCE

Pursuant to a resolution of the Board of Trafalgar Corporate Group (ASX code "TGP"), a Nomination and Remuneration Committee ("the Committee") was established. The purpose for which the Committee was established and the terms of reference of the Committee are set out as follows:

Purpose

The purpose of the Committee is to assist the Board of TGP in its responsibility to oversee the nomination and remuneration of the Chairman, Non-Executive Directors and the Chief Executive Officer.

TERMS OF REFERENCE

Membership of the Committee

The Committee will be comprised of Non-Executive Directors.

The Board of TGP may appoint such additional directors to the Committee or remove and replace members of the Committee by resolution.

Members of management may attend meetings of the Committee at the invitation of the Committee Chairperson, but must not be appointed members of the Committee. The Chief Executive Officer may not participate in deliberations of the Committee where the matter could affect their position.

Administrative Matters

The Committee will normally meet on an ad hoc basis as needed but at least annually.

The Committee may, upon notifying the Board or the Chairman, seek the advice of the Company's solicitors as to any matter pertaining to the powers or duties of the Committee.

The Committee may obtain information from and consult with the Chief Executive Officer, Chief Financial Officer or the Human Resources Manager, as it considers appropriate.

The Committee may, with the prior approval of the Board, instruct the Chief Executive Officer to engage such other independent advisers in relation to any matter pertaining to the responsibilities of the Committee, as the Committee may require.

All minutes of the Committee will be entered into a minute book maintained for that purpose and will be open at all times for inspection by any Director.

Reporting

The Committee Chairman will prepare a report of the actions of the Committee to be included in the Board papers for the Board meeting next following a meeting of the Committee. The report will include provision of meeting agendas, papers and minutes of the Committee.

Responsibilities and functions

The role of the Committee is to assist and advise the Board on matters relating to the appointment and remuneration of the Directors, Chief Executive Officer and other senior executives and employees of the Group.

The Committee will be responsible for:

- Making recommendations regarding the appointment of the Chief Executive Officer and reporting succession plans for senior executives to the Board;
- Reviewing and making recommendations to the Board on the proposed remuneration strategy and package for the Chief Executive Officer, the Chief Executive Officer's direct reports and other senior executives;
- Reviewing and making recommendations to the Board regarding the appointment and remuneration of the Directors, including attending to the following matters:
 - Assessing the skills required by the Board;
 - From time to time, assessing the extent to which the required skills are presented on the Board;
 - Establishing processes for the review of the performance of individual Directors and the Board as a whole;
 - Establishing processes for the identification of suitable candidates for appointment to the Board;
- Reviewing and making recommendations to the Board concerning general remuneration and recruitment principles for the Group (including incentives schemes, bonuses and similar matters); and
- Supervising the Group's obligations on matters such as superannuation and other employment benefits and entitlements.

Review

The Board will, at least once in each year, review the membership and charter of the Committee to determine its adequacy for current circumstances. Where necessary, the committee may, by resolution, alter the responsibilities, functions or membership of the Committee and recommend to the Board the formal adoption of the revised charter for future operations of the Committee.