

AXXIS TECHNOLOGY GROUP LIMITED

Remuneration Committee Charter

Corporate Governance

Constitution

- established by resolution of the Board of Directors of Axxis Technology Group Limited.

Membership

- appointed by the Board from among the Directors of the Company
- consist of not less than two members with the majority, if possible, being independent Directors
- refer Schedule 1 for current membership

Chairman

- the Remuneration Committee shall appoint a Chairman of the Committee.

Secretary

- the Company Secretary shall be the Secretary of the Remuneration Committee.

Quorum

- shall be two members

Meeting Frequency

- meetings will be held not less than twice a year

Expected Outcomes

To make recommendations (annually) to the Board in respect of the following:

- formulating guidelines as to what constitutes appropriate "human resource" policy for the Company; including but not limited to, base pay, incentive schemes; retention and termination policies, succession planning and human resource development;
- provide an assessment of market expectations relative to senior executives and Board members remunerations commensurate with their responsibilities;
- make a determination of the appropriate "tiers" of personnel; including who constitutes the "senior management" team;
- specific employment agreements, including roles and responsibilities, and levels of remuneration, for the senior management team;
- an employment agreement, including role and responsibilities, and level of remuneration, for the CEO;
- management agreements for executive and non-executive Directors;
- provide results of periodic audits of the human resource policies;
- the establishment of a performance review process; including performance reviews of at least the CEO and members of the Board.

Authority

- to review all Company employment policies and procedures;
- to consult with the CEO and the senior management team as a group to identify Corporate goals and ensure alignment of objectives;
- to seek any information the Committee requires from any officer or employee so as to be able to make full and complete recommendations to the Board;
- to access external reference sources as required, subject to obtaining prior approval from the Chairman of the Board for any expenditures greater than \$ 10,000.00 per annum.

Reporting Procedures

- The Secretary will circulate the minutes of the meetings of the Remuneration Committee to all members of the Committee for comment and change before being signed by the Chairman of the Committee and circulated to the Board with the Board papers for the next Board meeting.
- The minutes are tabled at the Board meeting following the Remuneration Committee meeting along with any recommendations of the Remuneration Committee.

Schedule 1 – Remuneration Committee Members

Campbell Corfe (Chair)

Peter Kazacos