

SciGen Ltd

Remuneration Committee Charter

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1. Objectives

The main objective of the Remuneration Committee (the “Committee”) is to assist the Board of Directors in ensuring that SciGen’s remuneration levels:

- are appropriate from the shareholders’ perspective, consistent with industry standards and the expectation that SciGen will offer competitive remuneration to attract and keep good executives.
- are applied, and seen to be applied, fairly.

Specifically the Committee has the responsibility to:

- review and approve on behalf of the Board recommendations for annual staff remuneration
- review remuneration arrangements relating to individuals or groups of individuals in appropriate circumstances

The Committee may approve such arrangement unless they are significant because of their sensitivity, precedent of disclosure implications in which case the Committee will make a recommendation to the Board.

- review and recommend to the Board:
 - proposals for changes to remuneration policies which are referred to the Board by the Chairman or Managing Director
 - remuneration recommendations relating to the Chairman, Vice Chairman and Managing Director.

2. Composition

The Committee will consist of at least three Directors. All of the Committee members will be non-executive directors who are free from any relationships which might, in the opinion of the Board of Directors, be constructed as a conflict of interest. Executive Directors will not be eligible to be appointed to the Committee.

One of the members will be appointed chairperson of the Committee by the Board of Directors. If the Chairman of the Committee is not present at a meeting of the Committee, the members present may elect a chairman for that meeting.

The Managing Director of SciGen shall normally be able to attend meetings but will have no voting rights.

3. Meetings

The Committee will hold at least one regular meeting per year, and such additional meetings as the Chairman of the Committee shall deem appropriate in order to fulfil its duties. In addition, the Chairman of the Committee is required to call a meeting of the Committee if requested to do so by the Managing Director, the Chairman, or the Board of SciGen Limited.

Members of the Committee or persons in attendance shall declare any material personal interest in a matter under consideration, or shall notify the Committee if aware that any other member or person in attendance has or may have a material personal interest in a matter under consideration. On such a declaration or notification the Committee shall determine whether the person may consider the matter. That person will not be eligible to vote on the matter.

A quorum shall consist of two members eligible to vote.

A motion shall be passed by a simple majority of votes cast in favour by members present and eligible to vote. The Chairman of the Committee shall not hold a casting vote. In the event of an equal number of votes being cast for and against a motion, the motion will be referred to the Board of Directors for resolution.

4. Access

The Committee shall have unlimited access to senior management of the Company. The Committee shall also have the ability to consult independent experts where the Committee considers it necessary to carry out its duties. Any costs incurred as a result of the Committee consulting an independent expert will be borne by SciGen Limited.

5. Duties and Responsibilities

The Committee has the authority to review and approve recommendations for annual staff remunerations (including senior executives).

The Committee has the duty and responsibility to review and make recommendations to the Board on the following:

1. Proposals for changes to remuneration policies which are referred to the Board by the Chairman or Managing Director.

2. Abnormal remuneration recommendations relating to individuals or groups if individuals which are significant because of their sensitivity, precedent or disclosure implications.
3. Remuneration recommendations relating to the Chairman and Managing Director, including allocations made under the Employee or Director share option plans.