

Helphire Group plc

Remuneration Committee: Terms of Reference

Adopted by the Board on the 15th day of November 2007

MEMBERSHIP

1. The Remuneration Committee and its Chairman shall be appointed by the board and comprise at least 3 members all of whom shall be independent Non-Executive Directors. Any two members of the Committee shall comprise a quorum. The Company Secretary shall act as Secretary of the Committee.

ATTENDANCE AT, FREQUENCY OF AND REPORTING ON MEETINGS

2. The Committee shall meet at least annually close to the financial year end and as and when it deems necessary or at the request of any member.
3. Unless invited by the Committee no one other than committee members may attend meetings. No one shall be present during the discussion of or vote on matters relating to him or her individually.
4. Unless otherwise agreed, agenda will be circulated 7 days in advance of any meeting.
5. Following their approval the minutes of each meeting will be circulated to the committee and (once approved) to other members of the Board.
6. The Chairman of the Committee shall report to the Board from time to time on significant matters considered and decided by the Committee.

AUTHORITY

7. The Committee is authorised by the Board to;
 - (i) do all such acts and deeds as are required to perform its duties;
 - (ii) seek any information it requires from any employee of the Helphire group of companies to perform its duties; and
 - (iii) engage, at the Company's expense, external independent, legal or other advisers on any matter within its terms of reference; to permit their attendance at Committee meetings and to be exclusively responsible for selecting and appointing them and setting their terms of reference.

DUTIES

Setting Policy

8. To determine and agree with the Board the framework or broad policy for the remuneration of the Chief Executive, the Chairman of the Company, the Executive Directors (after consultation with the Chairman and Chief Executive), the Company Secretary, the layer of senior management immediately below Board level and other employees within the Helphire group of companies having a base salary in excess of £100,000 per annum which (after taking into

account all factors it deems necessary) ensures appropriate incentives to encourage enhanced performance and fair and responsible rewards for their individual contributions to the success of the Company.

9. To determine the targets for any performance related pay schemes operated by the Company.
10. To review and note annually the remuneration trends across the Group.
11. To determine the policy for and scope of pension arrangements for each Executive Director.
12. To ensure that contractual terms on termination and any payments proposed to be made to any Executive Director are fair to the individual and the Company and that failure is not rewarded and that the duty to mitigate loss is fully recognised.

Determining Remuneration

13. Within the terms of the agreed policy, to determine the total individual remuneration package (including, where appropriate, bonuses, incentive payments and share options) of the Chairman, Executive Directors, Company Secretary and other senior management, giving due regard to the Combined Code, the UKLA listing rules and its associated guidance, each individual's experience, responsibilities and performance and information from published and specific surveys including surveys commissioned by the Committee itself.
14. To be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Committee and to obtain reliable up-to-date information about remuneration in other companies. The Committee shall have full authority to commission any reports or surveys which it deems necessary to help it fulfil its obligations.

Share Option and Long Term Incentive Schemes (“Schemes”)

15. To establish with the board the policy with respect to employee Schemes and approving awards under such them.
16. To approve the grant, allotment, issue and listing of the Company's shares or other securities as may be required pursuant to the operation of Schemes, such allotment and issue being reported to the board at its next meeting.

Miscellaneous

17. To be aware of and advise on any major changes in employee benefit structures throughout the Group.
18. To agree the policy for authorising claims for expenses from the Chief Executive and Chairman.
19. To review, at least once a year, its own performance, constitution and terms of reference and recommend any changes it considers necessary to the Board for approval.

20. To ensure that provisions regarding disclosure of remuneration, including pensions, as set out in the Directors Report Regulations 2002 (or any successive or amending regulations) and the Code are fulfilled.
21. To include in the Annual Report as statement setting out the remuneration policy and the frequency of and attendance by members at the remuneration Committee meetings.
22. To ensure the Chairman of the Committee attends the AGM and answers questions about its activities and responsibilities.