



NOMINATION AND REMUNERATION COMMITTEE CHARTER

Role and Functions

The role of the Committee is to assist the Board in fulfilling its duties by providing independent and objective review, advice and assistance to the Board and Managing Director (as appropriate), on matters concerning nomination and remuneration issues within AHL.

The primary functions of the Nomination and Remuneration Committee are to advise the Board on matters regarding:

Board

- The composition and remuneration of the Board;
- Assessment of the necessary and desirable competencies of Board Members; and
- Making recommendations for the appointment and evaluation of Directors.

Management

- Appointment and remuneration of the Managing Director;
- The performance of the Managing Director pursuant to the payment of his bonus;
- Succession plans for the position of Managing Director;
- Remuneration of Senior Executives and the general level of Company remuneration; and
- The development and use of long-term and short-term incentive plans, including share and option plans.

The operation of the Committee will be governed by this Charter, which will be made available to shareholders on request. The Committee shall, on an annual basis, review its Charter to determine its adequacy for current circumstances and recommend to the Board the formal adoption of a revised Charter for the future operations of the Committee.

Membership

The Committee is composed of at least three Members including the Chairman of the Board and all Members are non-Executive Directors, the majority of who shall be independent. Two directors will constitute a quorum.

Members of the Committee will be appointed for an indefinite period, or until such appointment is revoked by the Board. The Board will review the membership of the Committee on an annual basis. It will be the responsibility of the Committee Secretary to advise the Board of the time for the review of Committee membership.

AHL NOMINATION AND REMUNERATION COMMITTEE CHARTER

The Managing Director is the principal liaison between Executive Management of the Company and the Committee on remuneration matters and will usually be invited to attend meetings dealing with these matters.

The Committee may request any AHL Employee to attend any meeting it considers appropriate. However, if an Employee has a material personal interest in a matter that is being considered at a meeting, he/she must not be present for consideration of that matter.

Meetings

The Committee meets at least two times a year or more frequently as required.

Minutes of proceedings and resolutions of Committee meetings are kept by the Company Secretary. Minutes are distributed to all Committee Members, after the Chairman of the Committee has given preliminary approval. Minutes, agendas and supporting papers are made available to all Directors.

Other Specific Duties

The Committee may be asked by the Board to undertake other specific tasks from time to time.

Authority

The Committee may take such independent professional advice, as it considers necessary, subject to the prior notification to the Chairman of the Board and compliance with any policy or procedure adopted by the Board in respect of seeking such advice. The Chairman of the Board shall receive a copy of any professional advice provided to any director.

The Committee makes recommendations to the Board for resolution and has no executive powers of its own with regard to its recommendations.

Reporting to the Board

The Chairman of the Committee reports to the Board on the discharge of the Committee's responsibilities.