

Section 7 REMUNERATION OF DIRECTORS AND OFFICERS

The levels of honoraria, remuneration or compensation in the Company should be sufficient to attract and retain the services of qualified and competent directors and officers. A portion of the honoraria, remuneration or compensation of executive directors may also be structured or based on corporate and individual performance.

In order to accomplish and maintain the sufficiency of the remuneration system for Directors and Officers, the Nomination and Compensation Committee shall review and recommend to the Board the Company's compensation system, policies and guidelines and oversee the development and implementation of compensation and incentives program and guidelines affecting members of the Board, President , Vice Presidents and Senior Managers.

No director should participate in discussions or deliberations involving his own remuneration.