

HUNTING PLC

REMUNERATION COMMITTEE - TERMS OF REFERENCE

Membership

The Committee shall be appointed by the Hunting PLC Board (the "Board") and comprise the non-executive Directors of the Company. A quorum shall be two members.

The Chairman of the Committee shall be appointed by the Board.

Attendance at Meetings

Executive Directors may attend by invitation but none shall count towards a quorum and no one shall be present when his own remuneration is being discussed.

The Company Secretary shall be the Secretary of the Committee.

Frequency of Meetings

The Committee shall meet when required, but no less than three times a year.

Authority and Duties

The Committee is responsible for determining the remuneration of the Chairman and the executive Directors, including the setting of annual performance targets and participation in the executive share options plan. The Committee will also be responsible for setting the broad policy for senior executive remuneration.

In performing this role the Committee will give the executive directors and other senior executives incentives to perform at the highest levels and every encouragement to enhance the Company's performance and to ensure that they are fairly rewarded for their individual contributions. The Committee will have regard to the Combined Code.

The Committee will approve the issue of share options to executive Directors and the total number of share options to be issued to all employees.

The Chief Executive will be consulted about the recommendations on remuneration.

The Committee will review the report of the board to the shareholders on the remuneration of the executive directors and senior management.

The Chairman of the Committee will report to the Board on remuneration policy and attend the Annual General Meeting.

The Committee is authorised by the Board to obtain outside independent professional advice if it considers this necessary.

The Committee has no executive powers of its own and reports directly to the Group Board.

The Secretary shall circulate the minutes of meetings of the Committee to all members of the Board.