

MAJOR CAPITAL & TECHNICAL COMMITTEE CHARTER

The Board of Directors has established a Committee of Directors known as the Major Capital and Technical Committee with objectives, membership, terms of office, duties and responsibilities and meeting requirements as set out hereunder.

Role of the Committee

The primary objective of the Major Capital and Technical Committee is to assist the Board of Directors in fulfilling responsibilities relating to the financial management, internal controls, management reporting and general oversight and governance of major capital work projects and other significant technical matters being undertaken or addressed from time to time by the Company.

The Major Capital and Technical Committee shall review control processes that manage risk and ensure compliance with policies, procedures and legal obligations on major capital expenditure projects referred to by the Board from time to time. In addition, the Committee shall act as a technical review sub-committee of the Board, reviewing technical matters relating to performance of the Company's assets that are either referred from the Board, raised directly with the Committee by management or raised by the Committee itself.

The Committee will, in particular:

- (a) Review and make recommendations to the full Board on matters relating to the administrative and operating controls in place for each referred project.
- (b) Maintain, through regular scheduled meetings, a forum for communication between members of the Committee, senior management representatives, the Chief Executive and key project advisers regarding the progress of the nominated projects.
- (c) Oversee and appraise the monthly construction reports, financial reports and other reports on special issues and matters concerning the general progress of the projects.
- (d) Serve as a party independent of management to review and comment, as required to the full Board, on any matters associated with the general conduct of referred project matters, which, in their opinion, should be brought to the Board's attention.
- (e) Conduct investigations into and seek advice from management with respect to any technical matter under consideration by the Committee.

Composition

The Committee shall be appointed by the Board of Directors of CS Energy Limited and shall comprise at least three directors from the full Board who are non-executive directors and independent of senior management of the Company.

In addition, if the Chairman of the full Board is not one of the full time members of the Committee appointed by the full Board, the Chairman of the full Board shall be an ex-officio member of the Committee and shall be entitled to attend and participate in the proceedings of the Committee as a full member of the Committee.

Term of Membership

The term of membership shall be determined by the full Board and, in the absence of any specified term, shall continue at the discretion of the full Board until such appointment is terminated or until the member notifies the full Board of their resignation from the Committee. A member's appointment to the Committee shall be terminated automatically upon the member ceasing to be a Director of the full Board for any reason.

Quorum

A quorum shall consist of two Committee members. Vacancies on, or absences from the Committee shall be addressed by the full Board providing, however, that the Chairman of the full Board may be included for the purposes of establishing a quorum in their capacity as an ex-officio member of the Committee.

Meetings

There shall be appointed a Secretary of the Committee, responsible, in conjunction with the Chairman, for drawing up the agenda, which shall be circulated, prior to the meeting, to members of the Committee, the Chairman, the Chief Executive and senior managers nominated by the Chief Executive. The Secretary shall also be responsible for keeping the minutes of the meetings of the Committee, and circulating them to committee members and to other members of the Board of Directors.

The Committee shall determine the frequency of regular meetings and such additional meetings as the Chairman shall decide in order to fulfil its duties. In addition, the Chairman shall call a meeting of the Committee if requested to do so by the Board.

Access

The Committee shall have the authority to seek any information it requires from any officer or employee of the Company. The Committee is authorised to consult independent experts for advice as it reasonably considers necessary, to execute its duties and responsibilities.

Duties and Responsibilities

The Committee shall consider any matters relating to the operations and activities associated with the nominated projects and any other matters referred to it by the Board.

Reporting Relationships

The Chairman of the Committee shall report the findings and recommendations of the Committee to the Board of Directors after each Committee meeting. The minutes of all Committee meetings shall be circulated to members of the Board of Directors.

The Committee shall be delegated the powers of the Directors specified in the *Role of Committee* section of this charter. The Directors have directed the Committee to exercise those powers in accordance with this charter. The Directors may give further directions to the Committee from time to time.

Secretariat

The Company Secretary is the Committee Secretary.

Committee Reporting and Self Evaluation

The Committee may prepare reports to the CS Energy Board on its activities as it sees fit.

A summary of the role of the Committee may be included in CS Energy's Annual Report.