

Board Committees

Audit Committee

Vimetco's Audit Committee is comprised of Mr. Currie (Chairman), Mr. Machitski and Mr. Zonneveld. They meet at least twice annually.

The role of the Audit Committee is to monitor Vimetco's financial, accounting and legal practices in terms of the applicable ethical standards; review, prior to its publication, any financial information made public through press releases on the Company's results; and to supervise the Company's compliance with accounting and financial internal control processes. The Audit Committee will also recommend the choice of independent auditors to the shareholders and approve the fees paid to them. They also conduct discussions with the auditors regarding their findings.

Remuneration Committee

Vimetco's Remuneration Committee consists of Mr. Zonneveld (Chairman), Mr. Machitski and Mr. Currie. They meet at least twice annually.

The role of the Remuneration Committee is to establish and control the internal practices and rules developed with regard to financial compensation for the Members of Vimetco's Board of Directors, Senior Management and other key employees. They advise the Board of Directors on the remuneration of the Management, including the fixed remuneration, incentive schemes to be granted and other variable remuneration components as well as the performance criteria and their application. They are also responsible for periodically reviewing the structure of the Board of Directors and identifying potential candidates to be appointed to the Board, as the need may arise.