

EVER- GOTESCO RESOURCES AND HOLDINGS, INC.

COMPENSATION AND REMUNERATION COMMITTEE CHARTER

This Charter sets forth the composition, authority, duties and responsibilities of the Compensation and Remuneration Committee of the Board of Directors of Ever- Gotesco Resources and Holdings, Inc. (the "Company").

PURPOSE

The purpose of the Compensation and Remuneration Committee (the "Committee") is to discharge the responsibilities of the Board of Directors (the "Board") in relation to the compensation of the Company's executive officers and to review Company strategy for recruiting, retention and employee development.

COMPOSITION AND APPOINTMENT

The Committee shall consist of three members, one of whom shall be an Independent Director.

A. Leadership.

The Chairman of the Committee shall be an Independent Director.

B. Compensation.

The compensation of Committee members shall be as determined by the Board.

C. Selection and Removal.

Members of the Committee shall be appointed by the Board. Any member of the Committee may resign at any time by giving written notice of his or her intention to do so to the Chairman of the Board or the Corporate Secretary. The Board may remove members of the Committee from such committee, with or without cause.

RESPONSIBILITIES

The Committee will:

- A. Establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of corporate officers and directors, and provide oversight over remuneration of senior management and other key personnel ensuring that compensation is consistent with the Corporation's culture, strategy and control environment.
- B. Designate amount of remuneration, which shall be in a sufficient level to attract and retain directors and officers who are needed to run the company successfully.
- C. Establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of individual directors, if any, and officers.
- D. Develop a form on Full Business Interest Disclosure as part of the pre-employment requirements for all incoming officers, which among others compel all officers to declare under the penalty of perjury all their existing business interests or shareholdings that may directly or indirectly conflict in their performance of duties once hired.

- E. Disallow any director to decide his or her own remuneration.
- F. Provide in the Corporation's annual reports, information and proxy statements a clear, concise and understandable disclosure of compensation of its executive officers for the previous fiscal year and ensuing year.
- G. Review of the existing Administration or Personnel, to strengthen provisions on conflict of interest, salaries and benefits policies, promotion and career advancement directives and compliance or personnel concerned with all statutory requirements that must be periodically met in their respective posts.

COMMITTEE AUTHORITY

A. President Compensation.

The Committee shall, in conjunction with the relevant committees, annually review and approve corporate goals and objectives relevant to the compensation of the Company's President (the "President"), evaluate the President's performance in light of those goals and objectives, and together with the other independent Directors, determine and approve the President's compensation level based on this evaluation.

B. CEO Compensation.

The Committee shall, in conjunction with the relevant committees, annually review and approve corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer (the "CEO"), evaluate the CEO's performance in light of those goals and objectives, and together with the other independent Directors, determine and approve the CEO's compensation level based on this evaluation.

C. Board Chair Compensation.

The Committee shall annually review and approve the compensation of the Chairman of the Board.

D. Executive Officer Compensation.

The Committee shall periodically review and, with respect to the compensation of the executive officers other than the CEO, make recommendations to the Board for approval with respect to executive officer compensation, including salary and bonus levels, deferred compensation, executive perquisites, equity compensation (including awards to induce employment), severance arrangements, change-in-control benefits and other forms of executive officer compensation.

E. Evaluation of Senior Executives.

The Committee shall coordinate with the relevant committees relative to the evaluation of the Company's senior executives.

F. Plan Recommendations and Approvals.

The Committee shall periodically review and make recommendations to the Board with respect to incentive-compensation plans and equity-based plans. In addition to any recommendation provided by the Committee to the full Board, the Compensation and Personnel Committee, or a majority of the Company's independent directors, shall approve all equity compensation grants, plans and amendments that are not subject to shareholder approval.

G. Disclosure.

The Committee shall provide the required Compensation and Remuneration Committee Report, in accordance with applicable SEC rules, for inclusion in the Company's Information Statement for the Company's Annual Meeting of Stockholders (the "Information Statement"). In connection with the preparation of such Compensation Committee Report, the Committee shall review the Compensation Discussion and Analysis section of the Information Statement and, as appropriate, recommend to the Board for approval the inclusion of the Compensation Discussion and Analysis section in the Company's Annual Report on SEC 17-A and Proxy Statement, in accordance with applicable listing and regulatory rules.

H. Recruiting, Retention and Employee Development.

The Committee shall periodically review management's strategy for recruiting, retention and employee development.

I. Additional Powers.

The Committee shall have such other duties as may be delegated from time to time by the Board.

PROCEDURES AND ADMINISTRATION

A. Meetings.

The Committee shall report The Committee shall meet as often as it deems necessary in order to perform its responsibilities. The Committee may also act by unanimous written consent in lieu of a meeting. A majority of the members of the Committee shall constitute a quorum for the transaction of business, and the affirmative vote of a majority of those present shall be necessary for any action by the Committee. The Committee shall keep such records of its meetings as it shall deem appropriate.

B. Board Reports.

The Committee shall report regularly to the Board.

C. Review of Charter.

The Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

D. Self-Evaluation.

At least annually, the Committee shall evaluate its performance. The Chairman of the Committee, together with the Chairman of the Board, shall determine the form and nature of the annual self-evaluation.