
TAWA PLC
TERMS OF REFERENCE OF THE
ADVISORY BOARD

Tawa plc
(the "Company")

Advisory Board

Terms of Reference

On 21 June 2012 the Board of directors of the Company (the "**Board**") resolved to establish an Advisory Board. These Terms of Reference were adopted by the Board on 18 September 2012.

Membership

The Advisory Board shall be made up of at least three members. The members shall be appointed by the Board. Members of the Advisory Board shall serve until the earlier of their resignation or removal by the Board. The Board shall have authority, in its sole discretion, to remove any member of the Advisory Board at any time for any reason. The members shall appoint one of the members as Chairman of the Advisory Board. In the absence of the Chairman, the remaining members shall elect one of their number present to chair the meeting. A quorum shall be two members.

Mode of operation

The Advisory Board shall meet with the management team:

- once each calendar year for a working session ("away day")
- every two months for a strategic update by conference call
- on an ad hoc basis when the Company is contemplating a change in its strategic objectives

Role and responsibility

The role of the Advisory Board is to assist the Company and its management team in:

- establishing strategic goals
- assessing growth opportunities
- long term planning

The Advisory Board's role is purely advisory and ultimate responsibility for the management of the Company's business and affairs rests with the management team and ultimately with the Board. Neither the Company nor the management team shall be obligated to adopt, or otherwise be bound to act upon, any advice or recommendation of the Advisory Board, but may take the Advisory Board's views under advisement. In rendering advice, the Advisory Board shall have no obligation to conduct any research or investigation and shall be entitled to rely solely and exclusively upon the facts and information available to it at the time of giving advice, including, but not limited to, such facts and information as may be provided to the Advisory Board by the management team and/or the Board.

Compensation

The members of the Advisory Board shall receive such compensation for their services in such capacity as the Board, in its sole discretion, shall decide from time to time. The members of the Advisory Board shall be entitled to reimbursement from the Company for all reasonable expenses incurred by them in connection with their Advisory Board duties.

Liability

The members of the Advisory Board shall have no liability or obligations whatsoever for any actions or omissions taken by them in their capacities as such. Any member of the Advisory Board made, or threatened to be made, a party to any threatened, pending, or contemplated action or proceeding, whether civil, criminal, administrative, or investigative, arising out of or related to such member's service on the Advisory Board shall be indemnified by the Company.