MPC
CARIBBEAN CLEAN ENERGY

MPC Caribbean Clean Energy Limited ("Company")

Remuneration and Audit Committee
(together "Committees" and each a "Committee") **Charter** ("Charter")

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1. Purpose

1.1. Remuneration Committee

The purpose of the Remuneration Committee is to review, report on and make appropriate recommendations to the Company's Advisory Committee and the board of directors ("Board") for the Board's approval regarding the Company's framework of executive remuneration. The Committee reviews and approves corporate goals in relation to management's compensation, evaluates management's performance in light of the Company's goals and objectives and makes recommendations to the Board with respect to executive and non-executive compensation.

1.2. Audit Committee

The Audit Committee assists the Board with oversight responsibilities in regard to the integrity of the Company's financial statements. It also serves as the communication link between the Board, the management team and the auditors. The Audit Committee ensures that the Company complies with legal and regulatory requirements.

2. Governance

2.1. Membership and Appointment

The Committees will each comprise the chairman of the Board ("Chairman") and a minimum of two (2) members who shall be elected by the Board from the non-executive directors of the Company and the majority of whom should be identified by the Board as independent.

2.2. Chairman

The Chairman will act as chairman of each Committee and will be represented by the Company's corporate secretary is case of the Chairman's absence or hindrance.

2.3. Meetings and Voting

i. Meetings of the Committees shall be held at least once a year.

ii. A quorum shall consist of a minimum of two (2) members of the respective Committee.

iii. The Company's corporate secretary will invite the Committees' member to the meetings with appropriate notice period and provide an agenda before the meeting.

iv. The meetings may be attended in person or via video or telephone conference.

v. The Company's corporate secretary will prepare the minutes of the meetings.

vi. The meetings shall be led by the Chairman.

3. Responsibilities

3.1. Remuneration Committee

The Remuneration Committee shall regularly review and evaluate market trends in relation to fees payable to non-executive and independent directors and make recommendations to the Board and the Company's Advisory Committee in relation to the Company's directors' fees, other executive and non-executive compensations.

3.2. Audit Committee

The Audit Committee shall

i. assist the Board with oversight responsibilities in regard to the integrity of the Company's financial statements;

ii. serve as the communication link between the Board, the management team and the auditors;

iii. ensure that the Company complies with legal and regulatory requirements;

iv. confirm that significant findings and recommendations made by auditors are received, discussed and implemented by the management on a timely basis;

v. communicate to the Board matters which may significantly impact the financial condition/affairs of the Company;

vi. perform other oversight functions as requested by the Board;

vii. review and update the charter and recommend approval of any changes to the Board; and

viii. confirm in the Annual Report that the responsibilities outlined in this Charter have been executed;

ix. report annually to the shareholders describing the Audit Committee's composition, responsibilities, discharge of duties and any other information required by regulation or professional practice; and

x. review any other reports issued by the Group that relate to the Audit Committee's responsibilities.

4. Reporting

Reporting to the Board will be facilitated through the respective Committee's Chairman by written notice (including email) or during meetings with the Board. In case of the latter, the reporting shall be recorded in the minutes of the Board meeting.