

## **EXECUTIVE COMMITTEE CHARTER**

### **ML RESOURCES, INC. BOARD OF DIRECTORS EXECUTIVE COMMITTEE CHARTER**

#### **I. PURPOSE OF EXECUTIVE COMMITTEE**

The Executive Committee shall, in the manner set forth in this charter, assist the Board of Directors of ML Resources, Inc. ("Resources") in fulfilling its responsibilities by exercising limited powers and authority when (1) the Board is unable or unavailable to act as a whole body or (2) the Board has requested that the Committee assume responsibility for a specific project. The primary responsibility of the Board of Directors of Resources is to exercise its responsibilities as general partner and fiduciary of ML Macadamia Orchards L.P. (the "Partnership"). The term Partnership, when used herein, shall mean either or both of Resources and ML Macadamia Orchards as may be applicable or appropriate.

#### **II. COMPOSITION OF EXECUTIVE COMMITTEE**

The Executive Committee shall be comprised of three or more directors, as determined by the Board of Directors. The members of the Executive Committee shall be elected by the Board of Directors and shall serve until their resignation or removal or until successors have been duly elected. The Chief Executive Officer may serve on the Executive Committee, but should be excused from and may not vote on matters involving executive compensation or any other matters requiring independence from management. Executive Committee members shall serve at the pleasure of the Board of Directors.

#### **III. EXECUTIVE COMMITTEE MEETINGS**

The Executive Committee shall meet when necessary depending upon the needs and circumstances of the Partnership. The CEO or any Committee member may request the Chairman of the Committee to call a meeting. The Chairman of the Committee shall report on any Committee meetings held at the next regularly scheduled Board meeting following the Committee meeting. To the extent practical, the full Board shall ratify any actions of the Executive Committee at its next meeting.

#### **IV. RESPONSIBILITIES AND AUTHORITY**

The Executive Committee shall review and reassess the adequacy of this Charter at least annually. The Committee shall submit the Charter to the Board of Directors for approval once every three years or more frequently as circumstances dictate and include or reference the Charter in the Partnership's annual report of Form 10-K.

The Committee is granted the authority by the Board to act on any general matters that are in the ordinary due course of business and are not specifically delegated by the Board to other committees. The Committee may not without the prior consent of the full Board take any action to:

1. Take any action to amend by-laws or propose changes to the Partnership Agreement.
2. Remove a director from office.
3. Hire or terminate an executive officer.
4. Obligate the company to new debt.
5. Acquire or Sell any major assets of the Partnership.

#### **V. APPROVAL**

As adopted by the Board of Directors of ML Resources, Inc. and last revised on March 10, 2011.