



TERMS OF REFERENCE - REMUNERATION COMMITTEE

Membership

The remuneration committee shall be appointed by the board from amongst the directors of the Company upon the recommendation of the nominating committee and shall consist of not less than 3 members, who must be non-executive directors and majority are independent directors.

The remuneration committee shall be chaired by independent director or senior independent director.

Primary Purpose

The principal objectives of the remuneration committee is to assist the Board in the development and implementation of the framework and policies on the remuneration of the directors and senior management of the Group and to ensure that the remuneration policies put in place are fair and implemented through a transparent and independent process.

Frequency of Meetings

The remuneration committee shall meet as often as it requires but at least once per financial year.

Attendance at Meetings

The quorum necessary for the transaction of business shall be 2 members and decisions are by majority votes.

Proceeding of Meetings

The chairman of the remuneration committee may invite personnel such as the executive director, executives of the business divisions or the heads of the various department as and when appropriate and necessary.

In the absence of the chairman, the remuneration committee shall appoint one of the independent non-executive members present to chair the meeting.

Any agenda arising at any meeting where a quorum is present shall be decided by a majority of votes of the members present, each member having 1 vote.

In case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

Scope of Authority

The Committee shall have the authority to deliberate and approve on matters within its primary duties and responsibilities as set out in this Terms of Reference.

Unless otherwise provided by or subject to any applicable laws or legislative requirements, the Committee shall have the permission to obtain resources needed to fulfil its duties and responsibilities as set out in this Terms of Reference based on the procedures as laid out in the Group, such as:

- (a) full and unrestricted access to information, records, properties and employees of the Group;
- (b) The advice and support of the Company Secretary and key senior management in all departments; and
- (c) to obtain professional and independent advice from external advisors with relevant knowledge and experience, as and when necessary for the performance of its duties.

Responsibilities of Remuneration Committee

To review, determine and agree with the Board the remuneration policy of the executive directors and senior management of the Company, after taking into account the Company's operating results, individual performance and comparable market statistic to ensure that the executive directors and senior management are adequately incentivised and remunerated to encourage enhanced performance.

To constantly review the ongoing appropriateness and relevance of the remuneration policy.

Within the terms of the agreed policy and in consultation with the chairman, to determine the total individual remuneration package of each executive director including bonuses and yearly increment.

Reporting Procedure

The company secretary shall circulate the minutes of meetings of the remuneration committee to all members of the board.

Interest of Remuneration Committee Members

Members of the remuneration committee shall not participate or be involved in the deliberations or discussions of their own remuneration.