



TERMS OF REFERENCE FOR REMUNERATION COMMITTEE

1. OBJECTIVE

The primary objective of the Remuneration Committee (“the Committee”) is to assist the Board of Directors (“Board”) in assessing and reviewing the remuneration packages of Executive Directors, Non-Executive Directors and Senior Management to ensure that they are fairly rewarded for their individual contributions to the Company’s overall performance and the remuneration package should be sufficient to attract, motivate and retain Directors and key senior management officers, who are needed to run the Company successfully.

2. COMPOSITION

The Committee shall be appointed by the Board from amongst the Directors and shall consist not fewer than three (3) members, all of whom shall be non-executive director and majority of them must be independent director.

The Committee shall elect a Chairman from among its members.

In the event of any vacancy in the Committee resulting the number of members is reduced below three (3), the Board shall, within three (3) months from the date of that event, appoint such number of new member(s) as may be required to make up the minimum number of three (3) members.

3. DUTIES AND RESPONSIBILITIES

- a) To review and recommend to the Board the framework of remuneration of the Executive Directors and Senior Management, taking into account the performance of the individual, the inflation price index and information from independent sources on the rates of salary for similar jobs in selected group of comparable companies.
- b) To review the remuneration policy, as and when necessary, and to determine the remuneration packages of Executive Directors and Senior Management. The review is to cover all aspects of remuneration, including but not limited to salaries, allowances and benefits-in-kind.

- c) To review the Group's compensation policy and ensure alignment of compensation to corporate performance, and compensation offered in line with market practice.
- d) To ensure that the Company maintains the remuneration policy and procedure that are competitive to attract and retain calibre Directors and Senior Management within the Group.
- e) To recommend to the Board the appointment of the services of such advisers or consultants as it deems necessary to fulfil its responsibilities.
- f) To perform such other functions assigned by the Board from time to time.

4. MEETINGS OF THE COMMITTEE

The Committee shall meet at least once a year and as when deemed necessary for the performance of its objectives.

In the absence of the Chairman, the members can elect from amongst themselves the Chairman for the meeting.

The meeting may be held and conducted by means of a telephone conference or video conference or any other means of audio-visual communications. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly.

The quorum for a meeting shall be two (2) members.

All matter arising at any meeting of the Committee shall be decided by a majority of votes, each member having one vote. In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.

5. NOTICE OF MEETINGS

Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the committee, any other person required to attend and all other non-executive directors, no later than seven (7) days before the date of the meeting. Supporting papers shall be sent to committee members and to other attendees as appropriate, at the same time.

6. SECRETARY AND MINUTES

The Company Secretary of the Company or his nominee or such other persons approved by the Board shall act as the Secretary of the Committee. The Company Secretary shall record, prepare and circulate the minutes of the meetings of the Committee and ensure that the minutes are properly kept and produced for inspection if required.

7. CIRCULAR RESOLUTION

A resolution in writing, signed or approved by letter, electronic mail or facsimile by a majority of the Committee members and constituting a quorum, shall be valid and effectual as if it had been passed at a meeting of the Committee duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more of the members of the Committee.

8. REVISION AND UPDATES

These terms of reference will be reviewed and updated when necessary to ensure it remains consistent with the Committee objectives and responsibilities.