

## **TERMS OF REFERENCE OF REMUNERATION COMMITTEE**

### **1. Objective**

To assist the Board of Directors in their responsibilities in assessing the remuneration packages of the executive directors and senior management.

### **2. Membership**

The Remuneration Committee (RC) shall be appointed by the Board from amongst the Directors of the Company and shall consist exclusively of Non-Executive Directors, minimum three (3), a majority of whom are Independence Directors.

### **3. Attendance of Meetings**

The quorum shall be two (2) members, a majority of whom shall be Non-Executive Directors. In the absence of the Chairman, the members present shall elect a Chairman from amongst their members who shall be an Independent Non- Executive Director.

The Committee Members may participate in a meeting by means of conference telephone, conference videophone or any similar or other communications equipment by means of which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at such meeting.

Minutes of such a meeting signed by the Chairman of the Committee shall be conclusive evidence of any resolution of any meeting conducted in the manner as aforesaid.

The Company Secretaries shall be the Secretaries of the Committee.

Meetings shall be held at least once a year.

## **TERMS OF REFERENCE OF REMUNERATION COMMITTEE (Cont'd)**

### **4. Authority**

The Committee shall have explicit authority to investigate any matter within its Terms of Reference.

The Committee have full access to any information pertaining to the Company and Group and unrestricted access to the senior management of the Company and Group.

The Committee is authorised to draw advice from outside as and when necessary in forming its recommendation to the Board on the remuneration of the Executive Directors in all its forms. Executive Directors should play no part in deciding their own remuneration and should abstain from discussion of their own remuneration.

### **5. Duties and Responsibilities**

The Committee shall, amongst other, discharge the following functions:

- ensuring that all the Executive Directors and Senior Management are fairly rewarded for their individual contributions to the Company's overall performance;
- ensuring that the compensation and other benefits encourage Executive Directors and Senior Management to act in ways that enhance the Company's long term profitability and value;
- recommending, review and advise to the Board of Directors a Remuneration Framework for the Executive Directors and Senior Management such as :
  - Basic salary
  - Profit –Sharing Scheme (if any)
  - Employee Share options (if any)
  - Fee
  - Any other benefit
- recommending to the Board of Directors the remuneration package for Non-Executive Directors;
- The recommendations of RC shall be submitted for endorsement by the entire Board. All aspects of remuneration, including but not limited to Directors' fees, salaries, allowances and bonuses shall be covered by RC.

### **6. Reporting Procedures**

The Company Secretaries shall circulate the minutes of meetings of the Committee to all members of the Board.