

**REMUNERATION COMMITTEE****TERMS OF REFERENCE****1. COMPOSITION**

The Remuneration Committee shall be appointed from amongst the Board members. It shall consist of not less than three (3) members, solely Non-Executive Directors, and a majority of them must be Independent Directors.

The members and the Chairman of the Remuneration Committee shall be appointed by the Board from amongst the Committee members. The Chairman of the Remuneration Committee shall be a Senior Independent Non-Executive Director identified by the Board.

A member shall automatically cease to be a member of the Remuneration Committee if he ceased to be member of the Board.

Where appropriate, the Chairman of the Board should not be the chairman/member of the Remuneration Committee.

The Company Secretary shall be the Secretary of the Committee.

**2. MEETINGS**

The meetings shall be held not less than once (1) a year. A member may at any time and the Secretary shall on the requisition of the Committee summon a meeting of the Remuneration Committee.

The quorum for each meeting shall be a majority of members present.

When necessary, other Board members, relevant management personnel or external professional/consultants may be invited to attend the meeting.

Questions arising at any meeting of Remuneration Committee shall be decided by a majority of votes and a determination by a majority of members shall for all purposes be deemed a determination of the Remuneration Committee. The Chairman shall have the casting vote.

Minutes of meetings shall be taken and documented.

The participation of the Remuneration Committee members in the meeting can be facilitated by means of video or telephone conferencing or by means of other communication equipment or electronic means which enable all persons participating at the meeting to hear and/or see each other for the entire duration of the meeting in which event such participant shall be deemed to be physically present at the meeting.

The Remuneration Committee is also allowed to carry out the resolution by way of circulation.

The Remuneration Committee should report to the Board after each meeting.

### **3. OBJECTIVES**

The primary objectives of the Remuneration Committee is act as a committee of the full Board to assist in establishing a formal procedure for developing and implementing remuneration policy for Directors and Senior Management reflecting the responsibility and commitment undertaken by the Board membership and Senior Management.

### **4. AUTHORITY**

The Committee is authorised by the Board to carry out the following in order to meet its duties:

- a) Seek any information it requires from Management, and be provided with the resources which are required to perform its duties, at the Company's expense.
- b) Obtain outside legal or professional advice on any matter within its Terms of Reference if it considers this is necessary.

### **5. RESPONSIBILITIES**

- (a) To develop the remuneration framework on remuneration packages for Directors and Senior Management.
- (b) To develop and implement the remuneration policy and procedures.
- (c) To perform annual review and recommend to the Board on the remuneration of the Executive and Non-Executive Directors and Senior Management.