

**TERMS OF REFERENCE OF REMUNERATION COMMITTEE**

**1. OBJECTIVES**

The primary objective of the Remuneration Committee (“the Committee”) is to assist the Board of Directors (“Board”) in ensuring that the Company’s Executive Directors and key senior management officers are fairly rewarded for their individual contributions to the Company’s overall performance and the level of remuneration should be sufficient to attract and retain Directors and key senior management officers, who are needed to run the Company successfully.

**2. MEMBERSHIP**

- a) The Committee shall be appointed by the Board from among their numbers and shall comprise not fewer than three (3) members, all of whom shall be non-executive directors. The majority of the Committee members shall be independent directors.
- b) The members of the Committee shall propose a Chairman from among their numbers for the approval of the Board.
- c) Members of the Committee may resign by giving one month prior written notice to the Secretary. 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 of the event, appoint such number of new member(s) to make up the minimum number of three (3) members.

**3. DUTIES AND RESPONSIBILITIES**

- a) To recommend to the Board the remuneration packages of Executive Directors and key senior management officers.
- b) To review the remuneration policy, as and when necessary, and to determine the remuneration packages of Executive Directors and key senior management officers. The review is to cover all aspects of remuneration, including but not limited to salaries, allowances and benefits-in-kind.
- c) To assist the Board in assessing the individual Executive Directors and key senior management officers in order to ensure that remuneration is directly related to corporate and individual performance, and based on the level of responsibilities undertaken by the particular Executive Director or key senior management officer.

- d) To obtain the necessary internal and external information to compare the remuneration currently earned by Executive Directors and key senior management officers and those paid in other companies of a similar size in a comparable industry sector and if necessary, to out-source the appropriate professional advice to assist the Company in achieving a proper basis and quantum for any remuneration recommendation.
- e) Perform such other functions assigned by the Board from time to time.

#### 4. MEETINGS AND MINUTES

- a) The Committee shall meet at least once per year and additional meetings may be called at any time, at the discretion of the Chairman of the Committee.
- b) The quorum of each meeting shall be two (2) members.
- c) Questions arising at any meeting of the 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 Committee. In the case of an equality of votes, the chairman of the meeting shall have a second or casting vote PROVIDED THAT where two (2) members form a quorum, the chairman of the meeting at which only such a quorum is present, or at which only two (2) members are competent to vote on the question at issue, shall not have a second or casting vote.
- d) Where necessary and appropriate, any decision of the Committee can be taken up by way of a written circular resolution of the Committee.
- e) The Secretary of the Committee is responsible for keeping minutes of meetings. Minutes of each meeting shall be extended to all members of the Board.

#### 5. SECRETARY

The Secretary of the Company or person(s) appointed by the Committee, shall be the Secretary of the Committee.