

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

### **Composition**

The Remuneration Committee shall be appointed by the Board of Directors and shall consist of not less than 2 members comprising wholly or mainly of Non-Executive Director.

In the event of any vacancy in the Committee resulting in the non-compliance of the above, the Company must fill the vacancy within 3 months.

### **Term of office**

The Board of Directors must review the term of office and performance of the Committee and each of its members at least once every 3 years to determine whether such Committee and members have carried out their duties in accordance with their terms of reference.

### **Chairman**

The Chairman of the Committee shall be an Independent Non-Executive Director elected among the members.

### **Function**

The Committee shall recommend to the Board of Directors, the remuneration packages of Executive Directors and senior management of the Company in all its forms, drawing from outside advice as necessary. The remuneration packages of Non-Executive Directors should be determined by the Board of Directors as a whole.

### **Meeting**

#### **i. Frequency of Meeting**

The Committee should meet at least once a year with due notice of issues to be discussed and should record its conclusion in discharging its duties and responsibilities.

The Committee should disclose the number of committee meetings held in a year and the details of attendance of each individual member in respect of meetings held.

#### **ii. Quorum**

The quorum shall be two (2) members.

#### **iii. Proceedings of Meeting**

The Committee should have a formal schedule of matters specifically reserved to It for decision to ensure that the direction and control of the Committee is firmly in its hands. In the event that the remuneration package of a Committee member is to be discussed, the Committee member concerned should abstain from the discussion of his/her own remuneration package.