

## **TERMS OF REFERENCE OF THE LONG TERM INCENTIVE PLAN COMMITTEE**

### **1. Objectives**

The principle objective of the Long Term Incentive Plan Committee is to implement and administer the Executive Share Option Scheme and Executive Share Grant Scheme under the Long Term Incentive Plan ("**LTIP**") of the Company.

### **2. Composition of members**

The members of the LTIP Committee shall be appointed by the Board of Directors from amongst the Directors of the Company and shall consist of not less than three (3).

### **3. Chairman**

The Chairman of the LTIP Committee shall be elected from amongst the LTIP Committee members and shall be approved by the Board of Directors. In the absence of the Chairman during the meeting, the remaining members present shall elect one of their members as a Chairman of the meeting.

### **4. Secretary**

The Secretary of the LTIP Committee shall be the Company Secretary of the Company.

### **5. Meetings**

The LTIP Committee may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as and when the need arises. The Chairman may call for meetings at any time at the Chairman's discretion.

The Secretary shall on the requisition of the members of the LTIP Committee summon a meeting of the LTIP Committee except in the case of an emergency, reasonable notice of every LTIP Committee meeting shall be given in writing.

All meetings must be chaired by either Chairman or the Alternate Chairman. In the absence of the Chairman, the members can elect from amongst themselves the Chairman for the Meeting.

All decisions, whether at a Committee meeting or by way of circulation, shall be by way of simple majority vote of the Chairman and the members. In the event of stalemate, the Chairman of the meeting shall have a casting vote.

Members of the LTIP Committee must declare and abstain from meetings where their presence may cause any conflict of interest.

(Terms of Reference of the LTIP Committee – cont'd)

**6. LTIP Committee's Resolution In Writing**

A resolution in writing signed by all the LTIP Committee members for the time being entitled to receive notice of a meeting of the LTIP Committee, shall be as valid and effectual as if it had been passed at a meeting of the LTIP Committee duly convened and held. Any such resolution may consist of several documents in like form each signed by one (1) or more LTIP Committee members.

**7. Quorum**

A quorum shall consist of two (2) members.

**8. Authority**

The LTIP Committee shall, at the expenses of the Company:-

- (a) review any activity within its Terms of Reference;
- (b) have authority to seek any information it may require from any director or member of management and have full and unrestricted access to any information pertaining to Citaglobal Group;
- (c) obtain external professional advice and secure the attendance of outsiders with the relevant experience if deemed necessary; and
- (d) be entitled to the services of a Company Secretary who must ensure that accurate minutes be maintained for every meeting including among others, all decisions made in the LTIP Committee meetings be properly recorded and minuted in the minutes book.

**9. Duties and Responsibilities**

The duties and responsibilities of the LTIP Committee are as set out in the by-laws as approved by the shareholders at the meeting on the 28 January 2016 and would also include the following, amongst others:-

- To exercise all the powers and undertake the duties and responsibilities stated in the LTIP By-Laws.
- Report its activities, including how it has discharged its responsibilities, to the Board on a regular basis and promptly provide to the Board copies of the minutes of meetings of the LTIP Committee.
- Arrange for periodic reviews of its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.
- To act in line with the directions of the Board of Directors.
- To consider and examine such other matters as the LTIP Committee considers appropriate.