

REMUNERATION COMMITTEE – Term of Reference

MEMBERS

The Board of Directors shall appoint the members of the Remuneration Committee (RC) from amongst themselves, which fulfils the following requirements:

1. The RC members shall be appointed by the Board from amongst the Directors of the Company, a majority of whom are Non-Executive Directors.
2. The RC shall have at least three (3) members.

QUORUM

Two (2) members shall form a quorum for meetings.

CHAIRMAN

The Chairman shall be a Non-Executive Director

MEETINGS AND MINUTES

1. The RC shall meet at least once a year and at such other times as it deems necessary.
2. The Minutes of each meeting shall be tabled to the Board for notation.

DUTIES AND RESPONSIBILITIES

1. To recommend to the Board the remuneration framework for Directors as well as the remuneration packages of key senior management personnel.
2. To provide the remuneration packages necessary to attract, retain and motivate Directors and key senior management of the quality required to manage the business of the Company and to ensure that rewards are linked to their performance and contributions to the Group's growth and profitability in order to align the interest of the Directors with those of the shareholders.
3. To ensure that the level of remuneration for key senior management are linked to their level of responsibilities and contribution to the effective functioning of the Company
4. To review the remuneration annually with the assistance from the Company's Human Resources department before recommend to the Board for approval.