

1. Objective

The principal objective of the Nomination and Remuneration Committee (NRC) are as follows:-

- (i) To assist the Board to implement procedures for selection of directors and assessing the effectiveness of the Board as a whole, the Committees of the Board and contributions and performance of individual Director.
- (ii) To establish a formal and transparent procedure for developing policy on the remuneration of Directors and Senior Management and recommending their remuneration packages. The remuneration package of the Executive Directors and Senior Management should be aligned with the business strategy and long-term objectives of the Group while the remuneration of other board members shall reflect the board's responsibilities, expertise and complexity of the Group's activities.

2. Composition

The NRC shall be appointed by the Board from among the Directors of the Company and shall comprise exclusively of Non-Executive Directors, a majority of whom are Independent Directors.

The NRC shall consist of at least three (3) members.

In the event of any vacancy in the Committee resulting in the number of members being reduced to below three (3), the Board shall, within three (3) months fill the vacancy.

3. Quorum

The quorum of the meeting of the NRC shall be at least two (2) members, a majority of whom are Independent Directors.

4. Chairman

The members of the NRC shall elect a Chairman from among their members. In the absence of the Chairman of the NRC, the remaining members present shall elect one of their members who shall be an Independent Non-Executive Director as Chairman of the meeting.

5. Secretary

The Company Secretary shall act as Secretary of the NRC.

6. *Meetings and Minutes*

- a) The NRC shall meet at least once a year or as and when there are matters referred to them for consideration or a member may at any time and the Secretary shall on the requisition of a member, summon a meeting of the Committee. The meetings of the NRC may be conducted by means of telephone conference, video conference or any other form of audio or audio-visual instantaneous communication and the participation in the meeting pursuant to this provision shall constitute presence in person at such meeting.
- b) If need arises, issues shall be resolved through circular resolution. A circular resolution in writing, stating the reason(s) to arrive at a recommendation or resolution, signed by ALL members, shall be valid and effective as if it had been passed at a meeting duly convened and constituted. These resolutions may consist of several documents in like form each signed by a Director and transmitted to the Company by facsimile, email or other forms of electronic communication purporting to include a signature of the Director.
- c) Other Board members, Chief Executive Officer and/or other appropriate officers may attend meetings only upon the invitation of the NRC.
- d) Minutes of each meeting shall be circulated to NRC members and presented to the Board.
- e) Issues discussed and actions recommended by the NRC shall be presented and reported to the Board for decision.

7. *Voting*

A resolution shall be considered passed if:-

- (a) There is a majority of votes passed in favour of the resolution at a NRC meeting, or
- (b) There is agreement in writing by all the members entitled to vote on the decision

In the event of an equality of votes, the Chairman shall have a casting vote. All conflicting views shall be submitted to the Board for its final decision.

Any member who has an interest in any matters being reviewed or considered shall abstain from voting on the matter.

8. Functions

- a) Develop, maintain and review the criteria to be used in the recruitment process of new Directors;
- b) Assess and recommend to the Board the candidature of directors and appointment of directors to Board Committees taking into consideration the following criterias:-
 - the candidate's resume, curriculum vitae and qualification and time commitment to effectively discharge his/her role as a Director of the Company;
 - character, integrity, competence, wisdom, ability to work as a team to support the Board, understanding of the business environment and in the case of candidates for the position of Independent Non-Executive Directors, the independence and ability to discharge such responsibilities as expected from the Independent Non-Executive Director;
 - whether the candidate has any conflict of interest with the Company;
 - any other relevant criteria as may be determined by the Nominating Committee from time to time.
- c) Review of Board's succession plans and training programmes for the Board;
- d) Facilitate board induction and training programmes;
- e) To facilitate the achievement of board gender diversity policies and targets as well as ethnicity and age group to the Board.
- f) Develop the criteria to assess independence and apply these criteria upon admission, annually and when any new interest or relationship develops.
- g) To review on an annual basis the required mix of skills, experience and other qualities of which the Board Members should bring to the Board, the Board structure, size and composition with a view to present recommendations to the Board on the optimum number of directors on the Board to ensure its effectiveness and to comply with regulatory requirements;
- h) To introduce policy(ies) or guidelines which would enable the smooth administration and effective discharge of the Committee's duties and responsibilities.
- i) To assist the Board to assess the effectiveness of the Board as a whole and the Board Committees, as well as to assess the contributions and performance of individual Directors and Board Committee members.

- j) To recommend to the Board the remuneration packages of the Executive Directors in all its forms, drawing from outside advice as necessary. The remuneration packages should be determined by the Board. Executive Directors should play no part in decisions on their own remuneration.
- k) To recommend to the Board the remuneration packages of Non-Executive Directors, including Non-Executive Chairman. The remuneration packages should be determined by the Board as a whole. The directors concerned should abstain from discussion their own remuneration.
- l) To recommend to the Board the remuneration packages/allowances of members of the Board's committees. The remuneration packages should be determined by the Board as a whole. The individuals concerned should abstain from discussion their own remuneration.
- m) To recommend to the Board any performance related pay schemes for Executive Directors and Senior Management.
- n) To review Executive Directors' and Senior Management's service and employment contracts.
- o) Assist the Board in ensuring the remuneration of the Directors reflects the responsibility, expertise and commitment of the director concerned.
- p) To review and report such other matters as may be delegated by the Board from time to time.

9. *Access to Advice*

The NRC is authorized, subject to the approval of the Board, to seek independent professional advice, at the expense of the Company, in carrying out its duties.

End