

# Terms of Reference of Remuneration Committee

## 1. Objectives

The objectives for Remuneration Committee is to establish a documented, formal and transparent procedure for assessing and reviewing the Remuneration Package of Executive Directors and Non-Executive Directors.

## 2. Composition

The Remuneration Committee shall be appointed by the Board as a whole from amongst its members. The Remuneration Committee shall be composed of at least three (3) members, exclusively or with a majority of Independent Non-Executive Directors.

The Committee shall elect its Chairman from amongst its members, and he/she shall be approved by the Board of Directors.

## 3. Duties and Responsibilities

The duties and responsibilities of the Remuneration Committee are as follows:-

- To review and recommend the remuneration package of Executive Directors by taking into account the individual performance, inflation price index and information from independent sources;
- To review and determine annual salary increment, performance bonus, short or long term incentives for Executive Directors;
- To review and determine other benefits in kind of Executive Directors; and
- To ensure the remuneration level is sufficiently attractive and be able to retain directors need to run the company.

## 4. Meetings and Circular Resolution

The Remuneration Committee shall meet at least once in a financial year. The meetings may be conducted in any form, including by means of conference, telephone, conference videophone or any similar communication equipment. The quorum for meetings shall not be less than two (2) members, one of whom shall be the Chairman of the committee.

A resolution in writing, signed by a majority of the Nomination Committee members who are sufficient to form a quorum, shall be valid and effectual as if it had been passed at a meeting.