

TERM OF REFERENCE OF REMUNERATION COMMITTEE

Objective

The objective of the Remuneration Committee is to recommend to the Board of Directors ("the Board") the remuneration framework for Directors.

Composition

The Remuneration Committee shall be appointed by the Board, consisting wholly or mainly of non-executive Directors.

The Committee shall comprise of no fewer than 3 Board members.

The members of the Committee shall elect a Chairman from among their number.

In the event that a member of the Committee vacates office resulting the total number to reduce to below 3, the Board shall, within 3 months of that event, appoint a new member to make up the minimum number of 3 members.

Meeting

The Remuneration Committee shall meet at least once a year and such additional meetings as may be required for the Committee to fulfil its duties. In addition, the Chairman may call a meeting if a request is made by any Committee member.

At all meetings of the Committee, the Chairman of the Committee, if present, shall preside. If the Chairman of the Committee is absent, the members present at the meeting shall elect a Chairman for the meeting. The Chairman may appoint a Secretary to record the proceedings of all meetings and administration of the affairs of the Committee.

A quorum shall consist of a majority of the members of the Committee. No business shall be transacted at any meeting unless a quorum is present.

Authority

The Remuneration Committee is authorised to draw from outside advice as necessary in recommending to the Board the remuneration of the executive Directors in all its forms.

Executive Directors should play no part in decisions on their own remuneration. Executive Directors' remuneration are linked to their performance.

The determination of remuneration package for non-executive Directors should be a matter for the Board as whole. The level of remuneration should reflect the experience and level of responsibilities undertaken by the particular non-executive concerned. The individuals concerned should abstain from discussion of their own remuneration.

Duties and Responsibilities

The duties and responsibilities of Remuneration Committee are as follows:

- to review and recommend to the Board the remuneration packages for Executive Directors;
- to determine the remuneration packages needed to attract, retain and motivate Executive Directors of the quality required to manage the business of the Group successfully;
- to review the Group's compensation policy for the Executive Directors and ensure alignment of compensation to corporate performance, and compensation offered in line with market practice; and
- to approve the annual salary increment of the Executive Directors in respect of each financial year.

Modification

The terms and provisions herein contained are subject to revision by way of modifications, additions or otherwise as the Board may in its discretion deem fit from time to time.