

## **1 PURPOSE**

The purpose of this Remuneration Committee Charter is to provide guideline for the organisation, operation and governance of the Remuneration Committee.

## **2 MEMBERSHIP**

The members of the Remuneration Committee (“the Committee”) shall comprise wholly of Non-Executive Directors, a majority of whom must be Independent Directors.

## **3 CHAIRMAN**

The *Chairman* of the Committee shall be an *Independent Non-Executive Director* appointed by the Board. In the absence of the Chairman, the Committee members present shall elect a Chairman for the meeting from amongst the members present.

## **4 SECRETARY**

4.1 The Company Secretary or his/her representative or other appropriate Senior Officer shall act as Secretary of the Committee. The Company Secretary or his/her representative or other appropriate Senior Officer shall be responsible for drawing up the agenda in consultation with the Chairman. The agenda together with the relevant explanatory papers and documents shall be circulated to the Committee members at least seven (7) days prior to each meeting.

4.2 The Secretary or his/her representative or other appropriate Senior Officer shall be responsible for recording attendance of all members and invitees, keeping the minutes of the meeting of the Committee at the Registered Office of the Company, circulating to Committee members and to other members of the Board of Directors.

## **5 QUORUM**

5.1 The quorum of the committee shall be at least two members present at the meeting, with the majority of Independent Non-Executive Directors.

## **6 MEETING**

6.1 The Executive Director or Senior Management or consultant may attend the Committee meeting by invitation of the Committee.

6.2 The Committee members may participate in a meeting by means of conference telephone, conference videophone or any similar or other communications equipment by means of which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at such meeting.

6.3 A resolution in writing, signed by all the members of the Committee, shall be as effectual as if it has been passed at a meeting of the Committee duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Committee members. Any such document, may be accepted as sufficiently signed by a Committee member if transmitted to the Company by facsimile or other electrical or digital written message purporting to include a signature of a Committee member.

## **7 FREQUENCY OF MEETINGS**

- 7.1 The Committee shall hold a minimum of at least one meeting in a year and as when it deems necessary and report to the Board after each meeting.
- 7.2 The meeting shall be chaired by the Chairman of the Committee and shall have at least two members of whom the majority shall be Independent Non-Executive Directors. The Chairman also has the discretion to call for additional meetings at any time. All recommendations and findings of the Committee are submitted to the Board of Directors for approval.

## **8 ADVISORS**

- 8.1 The Committee is authorised to seek appropriate professional advice inside and outside the Group as and when it considers necessary at the expense of the Company. The Committee shall have full and unrestricted access to resources as deemed appropriate for discharge of its duties and responsibilities.

## **9 DUTIES AND RESPONSIBILITIES**

- 9.1 Determine and recommend to the Board the remuneration policy and procedures for:
- i. Directors, including the fee structure and level of remuneration for Executive Directors of the Board; and
  - ii. Senior Management
- 9.2 Review the remuneration policy and procedures on annual basis.
- 9.3 Assist the Board in developing and administering a fair and transparent procedure for setting policy on remuneration of Directors and senior management.
- 9.4 Review and recommend to the Board on the remuneration of the Non-Executive Directors, particularly on whether the remuneration remains appropriate to each Director's contribution, by taking into account the level of expertise, commitment and responsibilities undertaken.

The determination of remuneration package of Non-Executive Directors shall be a matter for the Board as a whole. The individual concern must abstain from discussion of his/ her own remuneration.

- 9.5 Review and recommend to the Board on the total individual remuneration package for Executive Directors and senior management including where appropriate, bonuses, incentive payments within the terms of the agreed remuneration policy and based on individual performance.

The Executive Directors must abstain from deliberating and voting of his/ her own remuneration.

- 9.6 Review and recommend to the Board and subsequently to the shareholder's approval at a general Meeting, the fees of the Directors and any benefits payable to the Directors including any compensation for loss of employment of director or former director.

Directors who are shareholders should abstain from voting at general meetings to approve their own remuneration.

## **10 GENERAL MEETING**

The Committee Chairman should attend the general meeting to provide clarification to shareholders on the Committee's activities, particularly on matters pertaining to remuneration of Directors as well as overall remuneration framework of the Company.

## **11 REPORTING RESPONSIBILITIES**

- 11.1 The Chairman of the Committee shall report to the Board on its proceedings after each meeting on all matters with its duties and responsibilities.
- 11.2 The Committee shall make whatever recommendation to the Board it deems appropriate or any area within its remit where action or improvement is needed.

## **12 PERIODIC REVIEW**

This Remuneration Committee Charter shall be reviewed annually by the Committee and is available on the Company's website.