



TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE

COMPOSITION

The Remuneration Committee (“RC”) shall be appointed by the Board from amongst its members and shall comprise at least three (3) members.

The Chairman of the Committee shall be an Independent Director.

In order to form a quorum for the meeting, majority of the members present must be independent.

The Secretary of the RC shall be the Company Secretary or such other person as may be nominated by the Nomination Committee.

FUNCTION

Support the Board in structuring the right remuneration package for Directors so as to be able to attract, retain and motivate Directors of the right calibre in leading and guiding the Group towards the directions that will benefit its shareholders and other stakeholders.

DUTIES AND RESPONSIBILITIES

To carry out the function described above, the Committee shall review the remuneration packages of the Executive Directors and members of the Committees of the Board and recommend to the Board for approval.