



TERMS OF REFERENCE
NOMINATION & REMUNERATION COMMITTEE
(Adopted since 01.02.2017)

1. OBJECTIVES

1.1 Nomination

- To identify and recommend new nominees to the Board and Board Committees. All decisions on appointments shall remain the responsibility of the Board after considering the Committee's recommendations.
- To assist the Board in reviewing the required mix of skills, experience and other qualities, including core competencies that both Executive and Non-Executive Directors should bring to the Board.
- To implement processes formulated by the Board to assess the effectiveness of the Board and its Committees.
- To develop policies, practices and proposals relating to the recruitment, retention and removal of Executive Directors, as well as the length of service.
- To review the Executive Directors' objectives, goals and performance.

1.2 Remuneration

- To determine the level and structure of Executive Directors' remuneration to ensure that the Company attracts and retains Directors of appropriate calibre, experience and quality to run the Group successfully. Remuneration shall be structured to link rewards with corporate and individual performance.
- To determine the remuneration packages of Non-Executive Directors, subject to the decision of the Board as a whole.

2. AUTHORITY

The Committee is authorised by the Board to:

- Seek assistance from the Company Secretary on matters related to its responsibilities, including applicable rules and regulations.
- Have full and unrestricted access to the Company's records, properties and personnel.
- Seek independent professional advice and expertise deemed necessary for the performance of its duties.

3. RESPONSIBILITIES

3.1 Nomination

- Formulate nomination, selection and succession policies for the Board and its Committees, as determined by the Committee from time to time.
- Recommend to the Board new candidates for election/appointment and re-election/re-appointment of Directors.
- Recommend to the Board appointments to fill casual vacancies.
- Review whether a Director continues to be independent in character and judgement, taking into account the need for progressive Board refreshing.
- Review annually the required mix of skills, experience and other qualities of the Board.

3.2 Remuneration

- Formulate and/or review remuneration policies and packages for members of the Board and Board Committees, and recommend the same to the Board for approval.
- Approve the utilisation of provisions for annual salary increments, performance bonuses and long-term incentives (if any) in respect of each financial year.

The Committee shall also consider any other matters referred by the Board and, in discharging its duties, shall comply with all applicable laws, regulations and guidelines.

4. COMPOSITION

The Committee shall comprise at least three (3) members, all of whom shall be Non-Executive Directors, with a majority being Independent Directors.

5. MEETINGS

- The Committee shall meet at least once a year, or at such other times as it deems necessary to fulfil its responsibilities.
- The quorum for a meeting shall be two (2) members.
- Each member shall have one (1) vote. Decisions shall be made by majority vote. In the event of equality, the Chairman shall have a casting vote.

6. COMMUNICATION TO THE BOARD

- The minutes of each Committee meeting shall be tabled to the Board for notation.
- The Committee shall report to the Board on the effectiveness of the Board as a whole and the performance of individual Directors.
- The Committee may, from time to time, submit recommendations to the Board on matters within its purview for decision.

7. CIRCULAR RESOLUTION

- A resolution in writing signed by a majority of Committee members shall be valid and effectual as if passed at a duly convened meeting.
- Such resolutions shall be described as “Members’ Circular Resolutions” and forwarded or delivered to the Company Secretary without delay for recording in the minutes book.
- Resolutions may consist of several documents in like form signed by one or more members.
- The expressions “in writing” or “signed” include approval by electronic means such as facsimile, telex, cable, telegram or other forms of electronic communications.

8. SECRETARY

- The Company Secretary shall act as Secretary of the Committee.
- The Secretary shall draw up an agenda for each meeting in consultation with the Chairman.
- The agenda and relevant papers shall be circulated in advance to all Committee members and any other persons whose attendance is required.