

Synopsis of the Terms of Reference of the Ethics, Human Resource, Remuneration & Nomination Committee

Authority:

The Committee is authorized by the Board to:

- Seek any information it requires from management of the Company;
- Investigate any matters referred by the Board of Directors
- Obtain any independent legal or other professional advice that it considers necessary to execute its functions.

In additions to this, the members of the Committee also have the unrestricted access to the resources, data and information to carry out its responsibilities.

Duties and Responsibilities:

The responsibilities of the Committee shall include the following but not limited to:

- Proposing a remuneration approach and related policies of the company covering the remuneration policy, remuneration of governance and structure including approval policy for the level and Composition of Compensation.
- Recommend human resource management policies to the Board.
- Recommend to the Board the selection, evaluation, compensation (including retirement benefits) and succession planning of the CEO.
- Evaluate Company's HR practices with industry standards with an objective of benchmarking with the best practices
- Recommending to the board the selection, evaluation, development, compensation (including retirement benefits) of chief operating officer, Chief Financial Officer, Compliance Officer, Company Secretary and Head of Internal Audit.
- Consideration and approval on recommendations of Chief Executive Officer on such matters for key management positions who report directly to Chief Executive Officer or Chief Operating Officer.
- Approve the overall annual performance bonus scheme for the company and also review and agree sales commission schemes.
- Review and prepare a recommendation to the Board on at least an annual basis evaluating the Company's compensation and other benefit plans.



- Reviewing and make recommendation to the Board of Directors regarding the specific remuneration of the Board members, CEO, CFO, Company Secretary, Compliance Officer and Head of Internal Audit, senior management and that the remuneration package is consistent with the performance and risk management framework.
- Assessing the effectiveness of the Remuneration Policy and compliance with legal, governance and regulatory requirements
- Undertake annually a formal process of evaluation of performance of the board as a whole.
- Where human resource and remuneration consultants are appointed, their credentials shall be known by the committee and a statement shall be made by them as to whether they have any other connection with the company.

Nominations:

- Make recommendation to the Board with regards to nomination for appointment and reappointment of the members of the Board to ensure it consistent with appropriate criteria established in their profiles and succession plans.
- Make recommendation to the Board with regards to succession planning for the CEO and other members of the senior management and with respect to management development principles.
- Make recommendation to the appropriate authority for dismissal and retirement of the members of the Board, CEO and Senior management/key officer of the company.
- Ensure proper orientation of Board members in respect of their responsibilities and also ensure Directors receive appropriate ongoing training as required for them to fulfill their role requirements.
- Establish mechanism for the formal assessment of the effectiveness of the Board as a whole as well as contribution of Individual Board members.

Reporting:

The Committee will report to the Board of Directors and bring forward Committee's recommendations requiring Board approval.

