

TERMS OF REFERENCE

Remuneration Committee

The Remuneration Committee was formed by our Board on 14 September 2018 and it consists of one (1) Executive Director and three (3) Independent Non-Executive Directors.

Duties and Responsibilities

The terms of reference of our Remuneration Committee, amongst others, include the following: -

- (i) to review and recommend to our Board the remuneration package of our Executive Directors and if applicable, senior management, which should be aligned with the business strategy and long-term objectives of our Company, and drawing from experts, if necessary;
- (ii) to review annually the performance of our Directors and recommend to our Board specific adjustments in remuneration and/or reward payments;
- (iii) to formulate policies, guidelines and set criteria for remuneration packages for our Directors and to ensure that our Directors are fairly and appropriately remunerated according to the general market sentiments or conditions;
- (iv) to review and recommend to our Board the compensation payable to our Directors in connection with any loss or termination of their office or appointment or arrangements relating to dismissal or removal for misconduct and to ensure that such

compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for our Company; and

- (v) to ensure that all remuneration packages and benefits given to the Directors are in compliance with the laws, rules, requirements, regulations and guidelines set by the relevant authorities and our Board from time to time.

The determination of the remuneration package of our Non-Executive Directors is by our Board as a whole and the individuals concerned should abstain from discussing or deliberating their own remuneration.