

Board Committees – Summary Terms of Reference

A. Audit and Risk Committee

- i. Monitor and evaluate the adequacy and effectiveness of the Company's internal controls.
- ii. Review significant financial reporting issues and judgements, financial statements and internal audit reports.
- iii. Review the system of internal controls including financial, operational, compliance and IT controls and risk management processes.
- iv. Review, on an annual basis, the adequacy and effectiveness of the internal audit function.
- v. Review the appointment of external auditors and the adequacy of external audits in respect of cost, scope and performance.
- vi. Review the scope and results of external audit and, on an annual basis, the independence and objectivity of the external auditors.
- vii. Review the appointment, re-appointment or removal of external and internal auditors (including the review of their fees and scope of work).
- viii. Meet with external and internal auditors, without the presence of the executive officers, at least on an annual basis.
- ix. Review the nature and extent of non-audit services performed by external auditors.
- ix. Establish and review the whistle-blowing policy and arrangements by which staff of the company and any other persons may, in confidence, raise probable improprieties in matters of financial reporting or other matters, with the objective that arrangements are in place for the independent investigation of such matters and for appropriate follow up action.
- x. Ensure that the internal audit and accounting function is adequately resourced and has appropriate standing with the Company.
- xi. Monitor the procedures in place to ensure compliance with applicable legislation and the Listing Manual.
- xii. Review external audit reports to ensure that where deficiencies in internal controls have been identified, appropriate and prompt remedial action is taken by the management.
- xiii. Review internal audit reports at least twice a year to ascertain that the guidelines and procedures established to monitor interested person transactions have been complied with.
- xiv. Monitor the procedures established to regulate interested person transactions, including ensuring compliance with the provisions of the Listing Manual relating to interested person transactions.
- xv. Review and provide their views on all hedging policies and instruments to be implemented by the Company to the Board.
- xvi. Review and approve the procedures for the entry into any foreign exchange hedging transactions and monitor the implementation of such policy, including reviewing the instruments, processes and practices in accordance with the policy for entering into foreign exchange hedging transactions.
- xvii. Investigate any matters within the ARC's terms of reference, whenever it deems necessary.
- xviii. Report to the Board on material matters, findings and recommendations; and deliberate on resolutions relating to conflicts of interest situations involving the Company and the vendors.

B. Nomination Committee

- i. Approve the appointment of CEO and other key management personnel and review the succession plans for Directors and key positions within the Company.
- ii. Review the effectiveness of the Board and the Board Committees and evaluate the performance and contribution of the Directors.
- iii. Review the training and development of the Board, key management personnel and talented executives within the Company.
- iv. Review and recommend candidates for appointments to the Board and the Board Committees (excluding the appointment of existing members of the Board to a Board Committee).
- v. Review and recommend nomination for re-appointment or re-election or renewal of appointment of the Director.
- vi. Determine if a Director is independent.
- vii. Assess each Director's contribution and performance and this may involve the following matters:
 - Attendance;
 - Preparedness;
 - Participation; and
 - Candour.
- viii. Recommend to the Board objective performance criteria for the purpose of evaluating the Board's performance as a whole and to implement performance evaluation established by the Board.
- ix. Evaluate the Board's performance as a whole.

C. Remuneration Committee

- i. Review and recommend the remuneration framework for the Board and key management personnel.
- ii. Review and recommend the remuneration packages for each Director as well as the key management personnel.
- iii. Consider, review and approve and/or vary (if necessary) the entire specific remuneration package and service contract terms for each key management personnel (including salaries, allowances, bonuses, payments, options, benefits in kind, retirement rights, severance packages and service contracts) having regard to the executive remuneration policy within the Company.
- iv. Consider and approve termination payments, retirement payments, gratuities, ex-gratia payments, severance payments and other similar payments to key management personnel.
- v. Review the on-going appropriateness and relevance of executive remuneration policy and other benefit programmes.
- vi. Review and approve the design of all option plans, stock plans and/or other equity based plans.
- vii. Determine each year whether awards will be made under each of the equity plans.
- viii. Review and approve each award as well as the total proposed awards under each plan in accordance to the rules governing each plan.
- ix. Review, approve and keep under review performance hurdles and/or fulfilment of performance hurdles for each of the equity based plans.

D. Corporate Disclosure Committee

- i. Review and approve the release of material information to the public relating to the Company, its subsidiaries, associated or investment companies that is necessary to avoid the establishment of a false market in its securities or which would be likely to materially affect the price of its securities.
- ii. Delegate authority to the CEO, failing him, any two of either the Deputy CEO or the Chief Operating Officer or the CFO or the Company Secretary, to review and approve the release of routine information to the public.