
TERMS OF REFERENCE OF THE NOMINATING AND REMUNERATION COMMITTEE

Last reviewed on 15 June 2017

A. NOMINATING COMMITTEE

I. SIZE AND COMPOSITION

The Nominating Committee shall be comprised exclusively of Non-Executive Directors of which a majority must comprise Independent Non-Executive Directors.

II. CHAIRMAN

The Chairman of the Nominating Committee shall be an Independent Non-Executive Director or the Senior Independent Non-Executive Director identified by the Board.

The Chairman of the Nominating Committee shall lead the succession planning and appointment of board members, including the future Chairman and President and Chief Executive Officer and lead the annual review of the Board effectiveness, ensuring that the performance of each individual Director is independently assessed.

III. VACANCY

In the event of a vacancy in the Nominating Committee caused by retirement, resignation and death or for any other reasons, the Board shall fill the vacancy within three (3) months from the date of the vacancy.

IV. PROCEDURES OF MEETING

The Nominating Committee shall meet at least once a year and such additional meeting, as the Chairman shall determine. The quorum for any meeting of the Committee shall be two (2) members present in person.

The Company Secretary shall be the secretary of the Committee and shall be responsible for drawing up the agenda with the concurrence of the Chairman and circulate the notice of meeting supported by explanatory documentation to members of the Committee prior to each meeting. The Secretary shall keep the minutes of meetings.

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V. RESPONSIBILITY

The members of the Committee are responsible to define and review the criteria to be followed to determine the composition of the Board and selection of candidates.

VI. FUNCTIONS

The main functions of the Nominating Committee includes:-

- a. To recommend to the Board, the most suitable candidates by using variety of approaches and sources including recommendation from the existing Board members, Management, major shareholders as well as other external sources such as independent search firms. In making its recommendations, the Nominating Committee should consider the Boardroom diversity based on the following aspects/criteria:-
 - professional experience;
 - skills;
 - Knowledge;
 - education and background;
 - age;
 - ethnicity;
 - culture;
 - gender; and
 - in the case of candidates for the position of Independent Non-Executive Directors, the Nominating Committee should also evaluate the candidates' ability to discharge such responsibilities/functions as expected from the Independent Non-Executive Directors;
- b. To recommend to the Board, Directors to fill the seats on the board committee;
- c. To conduct annual review with the board, the required mix of skills and experience, gender diversity and other qualities, including core competences which Non-Executive Directors should bring to the Board;
- d. To implement a process with the board, for assessing the effectiveness of the Board as a whole, the committees of the Board, and for assessing the contribution of each individual Director, including Independent Non-Executive Directors, as well as the President and Chief Executive Officer. All assessment and evaluations carried out in the discharge of all its functions should be properly documented;

TERMS OF REFERENCE OF THE NOMINATING AND REMUNERATION COMMITTEE

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- e. To consider and to recommend to the Board the appointment, resignation, retirement and other related issues involving the President and Chief Executive Officer;
- g. To consider and recommend to the Board the appointment, promotion, resignation, retirement, removal and other related issues involving the C Suites position as defined in the policy for the Fit and Proper Requirements.
- h. To delegate to the President and Chief Executive Officer the responsibility for fit and proper assessment and decision on appointment, promotion, resignation, retirement, removal and other related issues involving the Head of Business functions as defined in the policy for the Fit and Proper Requirements.
- i. To recommend to the Board, candidates for the appointment as Shariah Advisory Council members. In making the recommendation, the Nominating Committee should consider the following criteria:
 - 1. The candidate considered should be a Muslim;
 - 2. The skills set of the candidates for the position; and
 - 3. Fulfill the fit and proper criteria as per the applicable guidelines by the relevant authorities.
- j. To conduct the annual review on the Performance of the Shariah Advisory Council members;
- k. To review the term of office and performance of Audit Committee and each of its members annually to determine whether such committee and members have carried out their duties in accordance with their terms of reference and recommend the same to the Board;
- l. To assess and evaluate the performance of the Board, Board Committee and individual Directors on an annual basis and recommend the same to the Board;
- m. to assess the Independence of Directors on an annual basis and recommend the same to the Board;
- n. to assess and recommend accordingly the training needs of the Board members and any proposed changes to the training budget;

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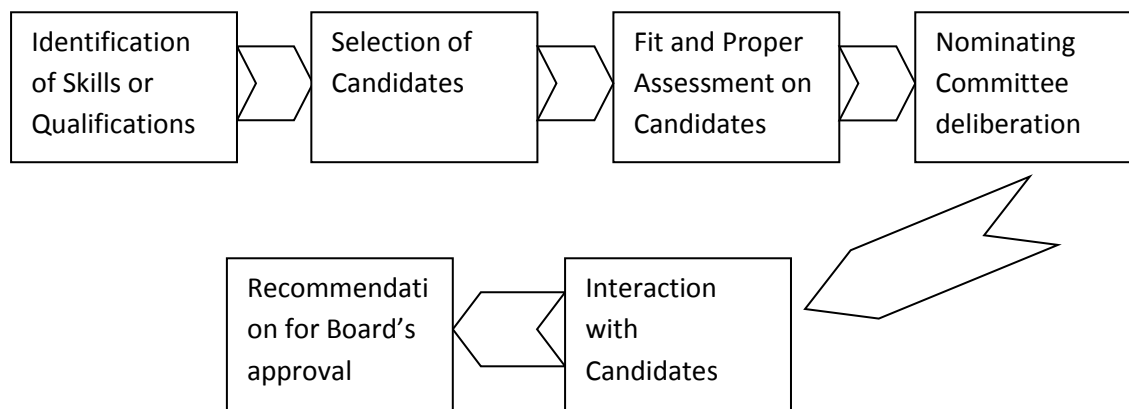
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VII. RIGHTS OF THE COMMITTEE

The Company and the Board must ensure that whenever necessary and reasonable for the performance of its functions, the Nominating Committee shall:-

- be accorded the resources which are required to perform its duties;
- have full and unrestricted access to any information on the profile of Directors;
- be able to obtain independent professional or other advice; and
- be able to engage an independent expert to assist in the Board evaluation on a periodical basis.

VIII. PROCESS FOR THE APPOINTMENT OF DIRECTORS



TERMS OF REFERENCE OF THE NOMINATING AND REMUNERATION COMMITTEE

Last reviewed on 15 June 2017

B. REMUNERATION COMMITTEE

I. SIZE COMPOSITION

The Remuneration Committee shall be comprised exclusively of Non-Executive Directors of which a majority must comprise of Independent Non-Executive Directors.

II. CHAIRMAN

The Chairman of the Remuneration Committee shall be an Independent Non-Executive Director or the Senior independent non-executive Director identified by the Board.

III. VACANCY

In the event of a vacancy in the Remuneration Committee caused by retirement, resignation and death or for any other reasons, the Board shall fill the vacancy within three (3) months from the date of the vacancy.

IV. PROCEDURES OF MEETING

The Remuneration Committee shall meet at least once a year and such additional meeting, as the Chairman shall determine. The quorum for any meeting of the Committee shall be two (2) members present in person.

The Company Secretary shall be the secretary of the Committee and shall be responsible for drawing up the agenda with the concurrence of the Chairman and circulate the notice of meeting supported by explanatory documentation to members of the Committee prior to each meeting. The secretary shall keep the minutes of meetings.

V. RESPONSIBILITY

The member of the Committee is responsible to review the remuneration package of Executive-Directors and to ensure such remuneration commensurate with the responsibility concerned. In the case of Non-Executive Directors, the Committee is to ensure the level of remuneration reflected their experiences and level of responsibilities undertaken by them.

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VI. FUNCTIONS

The main functions of the Remuneration Committee includes:-

- a) To propose a system and amount of Executive and Non-Executive Directors' annual remuneration package to the Board;
- b) To consider and recommend to the Board the remuneration packages of the Group;
- c) To ensure the Company has a developed succession policy and that such policy is kept under review;
- d) To consider and to recommend to the Board the promotion, remuneration package, increment, bonuses and other related matters involving the President and Chief Executive Officer;
- e) To consider and recommend to the Board the promotion, remuneration package, increment, bonuses and other related matters involving the C Suites position as defined in the policy for the Fit and Proper Requirements.
- f) To delegate to the President and Chief Executive Officer the decision on the promotion, remuneration package, increment, bonuses and other related matters involving the Head of Business functions as defined in the policy for the Fit and Proper Requirements.
- g) To consider and recommend to the Board, the remuneration package and other related matters involving the Shariah Advisory Council; and
- h) The Committee, when considering and recommending where appropriate will take into account that such recommendation/remuneration package/programmes and other related matters should reflect and commensurate with the accountability, duties and responsibilities of the abovesaid parties under consideration.

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VII. RIGHTS OF THE COMMITTEE

The Company and the Board must ensure that whenever necessary and reasonable for the performance of its functions, the Remuneration Committee shall:-

- be accorded the resources which are required to perform its duties;
- have full and unrestricted access to any information pertaining to the Directors;
- have direct communication channel with the key management staff of the human resources department and independent consultants engaged by the Company; and
- be able to obtain independent professional or other advice or survey results on the remuneration packages for the Board members, Shariah Advisory Council members or employees in similar industry on an annual basis (where applicable).