

Nomination and Remuneration Charter

1. Introduction

1.1 The Nomination & Remuneration Committee, hereinafter referred to as “the NRC” has been set up by the Board to assist it in the discharge of its ultimate duty of care and stewardship to the shareholders, in respect of the nomination of candidates for posts of Director and Chairman on the Board and Board Committees, and for appointment to the posts of Chief Executive and other Senior Executives who will constitute the team to whom it may delegate the general management function of the Company. The NRC will also ensure the monitoring, review, and approve compensation policies and practices of the Company and administer the Company’s incentive schemes so as to enhance shareholder value.

1.2 The NRC shall be guided by the need to ensure that employees are remunerated based on performance and that pay is set at a level which allows the company to attract and motivate employees as well as retaining talent.

1.3 It will also be responsible for succession planning and for other board concerns including on-going training and access to technical support and information.

2. Composition

2.1 The NRC shall be constituted by three to five members of the Board, with a majority of Independent, non executive directors.

2.2 Members of the Nomination and Remuneration Committee shall hold office for an initial period of three years that may be renewed by the Board for further periods of three years provided the members continue to meet the criteria for membership.

2.3 The Chairperson of the Nomination and Remuneration Committee shall be an independent or a non-executive Director of the Board.

2.4 The Chief Executive Officer and any other senior officer may be required to attend the meetings of the Committee.

2.5 The Chief Executive Officer shall be a member of the NRC as an Executive Director.

2.6 In the absence of the NRC Chairperson, the members present shall choose one from among themselves to chair the meeting. The Board Chairperson shall not chair the Committee when it is dealing with any matter of succession to the Chair.

2.7 The Board shall have the power at any time to remove any members from the NRC and to fill any vacancy created by such removal.

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3. Secretary

3.1 The Company Secretary shall normally act as Secretary of the NRC but he may, with the approval of the Chair, arrange to be represented by a proficient alternate.

3.2 The Company Secretary shall ensure that the NRC has access to adequate resources to carry out its functions, including such secretarial and administrative assistance as the CGC may require.

3.3 The Company Secretary shall ensure that members of the NRC receive all relevant information and Committee papers in a timely manner to facilitate their deliberations and enable them make informed decision on any business at hand.

4. Quorum and Voting

4.1 The quorum of the NRC shall be a majority of appointed members. As an example, 3 will constitute a quorum when NRC is composed of 4 or 5 members, and 2 will constitute a quorum if it is composed of 3 members.

4.2 Questions arising at any meeting shall be determined by consensus among a majority or by voting by show of hands of the members present and at the discretion of the Chair. The NRC is not required to hold physical meetings.

5. Conflict of Interest

5.1 Members of the Committee who may find themselves in conflict of interest must upon becoming aware of such conflict or in doubt about it, inform the Secretary or the Chair of his interest or doubt about a conflict. This may also be done upon receiving the agenda or the papers or at any point of a meeting if the possible conflict was not identified earlier. Upon informing the Secretary or the Chair of such a predicament, the member will refrain from participating in the deliberations of the NRC about possible concern and in the ratification of any decision that follows.

5.2 Frequency and Conduct of Meetings

5.2.1 The Nomination and Remuneration Committee will meet at least once a year and on an ad-hoc basis whenever required to meet the exigencies of the Company's business.

5.2.2 Meetings shall be convened by the Secretary, upon the request of the Chairperson or any 2 members of the Committee,

5.2.3 The NRC meetings shall be attended only by its duly appointed members as a rule. However, with the permission of the Chair, any executive director of

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the Board and/or other non-member may attend all or part of any meeting to contribute to its deliberations.

6. Duties

6.1. Periodically review the structure, size and composition of the Board of Directors and Board Committees, to achieve a balance of mixed skills, knowledge, experience, interest to function as a unit with independence of mind and free from any conflict of interest in the pursuit of the Company's objectives.

6.2. Identify and screen candidates for appointment as Directors, Chief Executive and other senior executives from among qualified, fit and proper persons who are not disqualified from holding office. Establish in the process a clear and transparent procedure enabling shareholders to recommend potential candidates for evaluation.

6.3. Ensure that all procedures for selection and appointment of Directors and Senior Officials are in compliance with the provisions of the Company's statutes, the Companies Act and all other legislations and regulations applying to the Company's business.

6.4. Prepare the induction of new Board Members to provide them with an overview of the activities of the Company, its major business strategies, its risk areas, an organization chart and to spell out their own role, duties and responsibilities and what is generally expected from them.

6.5. Ensure that Board and Management members are constantly updated about their relevant statutory, regulatory and legal duties and changes brought about thereto in order to maintain a culture and practice of high ethical standards within the company.

6.6. Ensure that suitable plans are prepared for the orderly succession at the Board and Senior Management levels to maintain the right balance of knowledge, skills and experience in the company to safeguard its business sustainability.

6.7. Formulate clear and transparent policy to enable the Board to determine the appropriate level of remuneration of Directors and Board Committee members, Chief Executive and Senior Executives, taking into consideration time, skills and expertise required and deployed in the conduct of their duties and the estimated value generated thereby while also providing for individual responsibilities and demands to be reasonably reflected in their respective remuneration.

6.8. Ensure that no Board Director or Senior executive shall be involved in any

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deliberation/consultation/decision pertaining to their own personal remuneration.

6.9. Periodically review the validity and relevance of the Company's remuneration policy.

6.10. Approve the design of, and determine targets for, any performance-related pay scheme and share incentive plans as the Board may decide to operate and approve the payments payable made under such scheme/plan.

6.11. In consultation with the Board Chair, as may be appropriate in the case and subject to 6.8 above, determine the individual remuneration package of each Executive Director, the Company Secretary, the Chairperson and Senior Executives including payable bonuses, incentive payments and share options or other share awards as may apply to each.

6.12. Ensure that contractual terms on termination, and payments made, are fair to the individual, and the Company, that failure is not rewarded and that the duty to mitigate loss prevails throughout.

6.13. Deliberate on matters relating to the continuation in office of any Board Director at any time including the suspension or termination of service of an Executive Director as an employee of the company subject to the provisions of the law and the terms of the contract of employment. Formulate recommendations to the Board for the acceptance or rejection of any tendered resignation of a director.

6.14. Whenever it deems it necessary, the NRC shall seek independent professional advice in the conduct of its assignment, at the Company's expense but only with prior approval of the Board Chair.

6.15. The Minutes of all meetings of the Nomination and Remuneration Committee shall be submitted to the following Board meeting. The agenda of that Board meeting shall include an item for the Nomination and Remuneration Committee Chair to report or comment orally on those Minutes and on any follow-up action.

7. Reporting Responsibilities

7.1 The NRC Chair shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

7.2. The NRC shall make whatever recommendation to the Board it deems appropriate on any area within its remit where action or improvement is deemed necessary.

7.3. The NRC shall review results of the Board performance evaluation process that relate to the composition of the Board.

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7.4. The NRC shall have due regard and report on the principles of good governance and code of best practice.

8. Review

This charter shall be reviewed at least annually or as needed based on the changes in the business environment or Company operations.

13 March 2025