

APPENDIX A

DIRECTORS' CODE OF CONDUCT

The Board shall discharge their duties professionally, with due diligence and efficiency and to the best of their abilities. In discharging their duties, each member of the Board shall at all times abide by and conform to the following Code of Conduct:

A) CORPORATE GOVERNANCE

- J Have a clear understanding of the aims and purpose, capabilities and capacity of the Group;
- J Devote time and effort to attend meetings and to know what is required of the Board, and to discharge those functions effectively;
- J Ensure at all times that the Group is properly and effectively managed and at all times act in the best interest of the Group;
- J Stay abreast of the affairs of the Group and be kept informed of the Group's compliance with the relevant laws, rules and regulations;
- J Insist on being kept informed on all matters of importance to the Group in order to be effective in corporate management;
- J Notwithstanding the limit allowed under the relevant regulations or rules, to limit his/her directorship of companies to a number in which he can best devote his /her time and effectiveness;
- J Exercise his/her powers for the purposes that were conferred to him/her by the Board and act in good faith for the benefit of the Group;
- J Not divert to his /her own advantage and/or to the advantage of his/her connected persons any business opportunity that the Group is pursuing, and shall not use confidential information obtained by reason of his/her office for his/her own advantage or that of his/her connected persons and/ or other third parties;
- J At all times act with utmost good faith and integrity towards the Group in any transaction and to act honestly and responsibly in the exercise of his/her powers in discharging his/her duties;
- J Willing to exercise independent judgment and, if necessary, to openly oppose if the interest of the Group is at stake;
- J Maintain confidentiality of all Group information which are sensitive in nature and which are not already in the public domain;
- J Avoid any conflict of interest with fiduciary duty as follows:
 - To not have any self-dealing and/or conduct any private business or personal services with the Group except in accordance with the duly approved policies,

processes and procedures to ensure openness, competitive opportunity and equal access to information.

- To abstain himself or herself from voting and deliberating on any matter which involves his/her interest and/or involves a conflict of interest with his/her fiduciary duty.
 - To not use his/her position to obtain employment for himself/herself or his/her connected persons.
 - To immediately and regularly disclose his/her involvement with any organization, vendor, or association that might result in a situation of conflict.
 - A Director should immediately and regularly declare to the Board, their interest, actual or perceived (direct or indirect) and/or any changes to their personal particulars as soon as possible either verbally or in writing; and
- J Exercise his/her authority over the Group as explicitly set forth in the Board Charter and/or the Limits of Authority ("LOA") and/or as authorized by the Board.

B) RELATIONSHIP WITH SHAREHOLDERS, EMPLOYEES, CREDITORS & CUSTOMERS

- J Be conscious of the interest of all shareholders, employees, creditors and customers of the Group;
- J Promote professionalism and improve the competency of management and employees; and
- J Ensure adequate safety measures and provide proper protection to employees at the workplace.

C) SOCIAL RESPONSIBILITIES & ENVIRONMENT

- J Adopt an objective and positive attitude and give the utmost cooperation for a common goal when dealing with government authorities or regulatory bodies;
- J Ensure the effective use of natural resources, and improve quality of life by promoting corporate social responsibilities;
- J Be more proactive to the needs of the community and assist in society-related program in line with the Corporate Social Responsibility Policy of the Group; and
- J Ensure that the activities and the operations of the Group do not harm the interest and well-being of the society at large.

APPENDIX B

SCHEDULE OF MATTERS RESERVED FOR THE DECISION OF THE BOARD

The list of matters reserved for decision of the Board are as specified below. List of matters may be varied, or amended from time to time as may be determined & approved by the Board.

A) CONDUCT OF THE BOARD

- J Appointment and removal of directors based on recommendations of the Nomination & Remuneration Committee and subject to relevant laws and regulations;
- J Appointment and removal of Group Secretary;
- J Establishment and / or dissolution of Board Committees; and appointment and/or cessation of members of the Board Committees based on the recommendation of the Nomination & Remuneration Committee;
- J Terms of Reference of Board Committees and amendments to such terms; and
- J Appointment & removal of senior executive positions, as per the Group's LOA.

B) REMUNERATION

- J Fee for Non-Executive Directors subject to the approval of Shareholders;
- J Remuneration structure packages and policy for the GCEO and Chief Level Executives based on the recommendation of the Nomination & Remuneration Committee;
- J New employees' share option scheme and/or amendments to the scheme, subject to other approvals that may be required by law or regulation; and
- J Allocation and share grants in employees' share schemes.

C) OPERATIONAL, PLANNING & INVESTMENT

- J Business strategy, management plan and annual budget;
- J Mid-term annual review of the Group performance against business strategy and/or the Group annual management plan;
- J Capital expenditure exceeding Management's authority or amounts under the Group's LOA;
- J Write-off of bad debts and assets exceeding Management's authority or amount under the Group's LOA;
- J Investments or divestments in a Group /business/property/undertaking;
- J Investments or divestments of a capital project which represent a significant diversification from the existing business activities;
- J Changes in the major activities of the Group; and
- J LOA for the Group and any amendment thereto.

D) FINANCIAL

- J Quarterly interim and annual financial statements based on recommendation of the Audit & Risk Management Committee;
- J Release of announcements on quarterly interim and annual financial statements to Bursa Securities;
- J Annual Directors' Report and Statutory Accounts;
- J Declaration of interim dividends, recommendation of final dividends and the making of any distribution;
- J Adoption of accounting policies;
- J Approval of treasury policies; and
- J Effectiveness of the Group's system of internal control. This function is delegated to the Audit & Risk Management Committee, which will in turn report to the Board on its findings.

E) OTHER MATTERS

- J Granting of powers of attorney by the Group;
- J Providing indemnities or guarantees;
- J Recommendation for the alteration of the Group's Memorandum and Articles of Association;
- J Change of the Group's name, financial year end and registered office;
- J Purchase of own shares/share buy-back by the Group;
- J Issuance of debt instruments;
- J Charitable contributions as per the Group's LOA;
- J Statement on Corporate Governance and/other relevant Statements for inclusion in the Group's Annual Report;
- J Scheme of reconstruction or restructuring;
- J Any other significant business decision;
- J Any other matters requiring the convening of a general meeting of Shareholders or any class of Shareholders;
- J Any other matters which may require approval of the Board as stipulated under any relevant law, rule, regulation, or guideline, circular or directive of any relevant authority; and
- J Any other matters requiring the Board's approval under the LOA of the Group. In the event of any inconsistency between any of the reserved matters herein and the Group's LOA, the Board Charter shall prevail.

APPENDIX C

TERMS OF REFERENCE OF AUDIT & RISK MANAGEMENT COMMITTEE

A) CONSTITUTION

The Audit & Risk Management Committee ("ARMC") shall be formed by the Board and the Committee members shall be appointed by the Board from amongst the Board members.

The functions and authority of the ARMC extends to the Group and all its subsidiaries as well as joint venture and associate companies where management responsibility is vested on the Group.

B) OBJECTIVES

The objectives for the formation of the ARMC are as follows:-

- J To ensure openness, integrity and accountability in the Group's activities so as to safeguard the rights and interests of the Shareholders;
- J To provide assistance to the Board in fulfilling its fiduciary responsibilities relating to corporate accounting and reporting practices;
- J To improve the Group's business efficiency, the quality of the accounting and audit function and strengthening of the public's confidence in the Group's reported results;
- J To maintain, through regularly scheduled meetings, a direct line of communication between the Board, the External and Internal Auditors;
- J To enhance the independence of the External and Internal audit functions;
- J To create a climate of discipline and control to minimize or eliminate fraud;
- J To review and deliberate on the Group's risks (whether financial and non-financial) which are identified and assessed by the Risk Management Function; and
- J To report and make the necessary recommendations to the Board to mitigate the risks identified including risks relating to non-compliance of laws, rules, regulations, policies, processes and procedures.

C) AUTHORITY

The ARMC has the authority to carry out the functions as stated in its Terms of Reference and report to the Board with recommendations.

The ARMC shall have the authority to provide objective and independent views on any specific risks and also on the overall effectiveness of the internal control environment & risk management framework of the Group.

The ARMC wherever necessary and reasonable for the performance of its duties, shall in accordance with the same procedures adopted by the Board and at the costs of the Group:

- J Have authority to investigate any activity within its Term of Reference;
- J Have the resources which are required to perform its duties;
- J Have full and unrestricted access to any employee and information pertaining to the Group. All documents of the Group shall be made accessible to the ARMC and all employees are directed to co-operate with the request made by the ARMC;
- J Have full support of the Internal Audit Function, Risk Management Function, Corporate Compliance Function, and any other units/departments within the Group as it may deem necessary;
- J Have direct communication channels with the external auditors and person(s) carrying out the internal audit function or activity for the Group; and
- J Be able to engage independent professional advisers or other advisers and to secure attendance of other 3rd parties with relevant experience and expertise if it considers necessary.

D) MEMBERSHIP

Members of the ARMC shall be appointed by the Board upon recommendation of the Nomination & Remuneration Committee.

The ARMC shall comprise at least 3 members, all of whom shall be Independent Non-executive Director with a majority of them being Independent as defined under the Listing Requirements.

The ARMC shall elect an Independent Director from amongst its members as its Chairman.

If the membership for any reason falls below three (3) members, the Board shall, within 3 months of that event, appoint such number of new members as may be required to fulfil the minimum requirement.

The appointment of ARMC member terminates when the member ceases to be a Director, or as determined by the Board.

At least 1 member of the ARMC must meet the criteria set under the Listing Requirements as follows:

- J Must be a member of the Malaysian Institute of Accountants; or
- J If he/she is not a member of the Malaysian Institute of Accountants, he/she must have at least 3 years' working experience and:
 - J he/she must have passed the examinations specified in Part I of the 1st Schedule of the Accountants Act 1967; or(ii) he/she must be a member of one of the associations of accountants specified in Part II of the 1stSchedule of the Accountants Act 1967; or
 - J He/she must fulfil other requirements as prescribed by Bursa Malaysia Securities Berhad.
- J No alternate directors shall be appointed to the ARMC.
- J In the event of any vacancy in the ARMC resulting in the non-compliance of the Listing Requirements, the vacancy shall be fulfilled within 3 months.
- J The ARMC members shall collectively:
 - J Have knowledge of the industries in which the Group's operates;
 - J Have the ability to understand key business and financial risks and related controls and control processes; and
 - J All members of the ARMC shall also be financially literate i.e. have the ability to read and understand fundamental financial statements, including a Group's balance sheet, income statement, statement of cash flow and key performance indicators.

E) FUNCTIONS & DUTIES

The ARMC shall carry out the following functions and duties:-

- J Financial Statements
 - o Review the quarterly results and annual financial statements of the Group prior to the approval by the Board, focusing particularly on the following:
 - any changes in or implementation of major accounting policy changes;
 - major judgmental areas, significant and unusual events;
 - major judgmental areas;
 - significant adjustments resulting from audit;
 - the going concern assumption; and
 - compliance with accounting standards and other legal requirements.
 - o Review, with the Group's Counsel, any legal matter that could have a significant impact on the Group's financial statements (as and when necessary).

J) Internal Control

- o Assess the quality and effectiveness of the systems of internal control and the efficiency of the Group's operations, particularly those relating to areas of significant risks. Evaluate the process the Group has in place for assessing and continuously improving internal controls.
- o Assess the internal process for determining and managing key risks other than those that are dealt with by other specific Board committees.
- o Review the evaluation by the internal and external auditors of the Group's system of internal control and thereafter report the same to the Board.
- o Review External Audit reports and Management's response and ensure that appropriate action is taken in respect of these reports and Audit Committee resolution.

J) Internal Audit

- o Approve the Internal Audit Charter and review the adequacy of the scope, functions, competency and resources of the internal audit function, and whether it has the necessary authority to carry out its work.
- o Review the internal audit program and results of the internal audit process and, where necessary, ensure that appropriate actions are taken on the recommendations of the internal audit function and of the ARMC and thereafter report the same to the Board. Where actions are not taken within an adequate timeframe by Management, the ARMC shall also report the same to the Board for its further action.
- o Consider the major findings of internal audit and management's responses, monitor the implementation of any recommendations made therein and ensure effective coordination between the internal and external auditors.
- o Direct and where appropriate supervise any special project or investigations considered necessary, to be carried out by Internal Audit as and when necessary and consider the major findings of the internal investigations and Management's response.
- o Approve any appointment or termination of senior staff members of the internal audit function namely the Chief Internal Auditor and his Deputy.
- o Review appraisals or assessments of performance of the Chief Internal Auditor and his Deputy.
- o Take cognizance of resignations of internal audit staff members and provide the resigning staff member an opportunity to submit his reasons for resigning.

) External Audit

- o Recommend the nomination of external auditors, audit fees & any question of resignation or dismissal of external auditors and report the same to the Board.
- o Review & discuss with the external auditors, before the audit commences, the nature and scope of the audit, and discuss any significant problems that may be foreseen with the external auditors before the audit commences, and ensure co-ordination where more than one audit firm is involved, and ensure that the audit is carried out effectively and efficiently for the Group;
- o Discuss problems & reservations arising from internal & final audits, including assistance given by employees and any matters the auditors may wish to discuss, in absence of Management or Executive Directors where necessary; and
- o Review the external auditor's management letter and management's response including the status of the previous audit recommendations.

) Related Party Transactions

- o Review any related party transaction and conflict of interest situation that may arise within the Group including any transaction, procedure or course that raises questions of management integrity.

) Compliance

- o Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of Management's investigation and follow-up (including disciplinary action) of any instances of non-compliance.
- o Review the findings of any examinations by regulatory authorities.
- o Obtain regular updates from Management and the Group's legal counsel regarding regulatory compliance matters.
- o Review and consider any related party transaction and conflict of interest situation that may arise within the Group including any transaction, procedure or course of conduct that raises questions of management integrity.

) Risk Management

- o Provide oversight, guidance & direction to the Group's risk management function and processes.
- o Recommend the Group's risk management policies, strategies & risk tolerance levels, & any proposed changes for the Board's consideration and approval.
- o Ensure that Management integrates the necessary risk management processes into all business processes of the Group.

- Evaluate the effectiveness of the Enterprise Risk Management framework, risk management processes and support system to identify, assess, monitor and manage the Group's key risks.
- Review the risk identification and management process developed by Management to confirm it is consistent with the Group's strategy and business plan.
- Review Management's assessment of risk on a quarterly basis and provide quarterly updates to the Board.
- Enquire Management and the independent auditor about the exposure to such risks in relation to significant business, political, financial and control risks.
- Assess the steps/actions Management has implemented or wish to implement to manage and mitigate identifiable risk, including the use of hedging and insurance.
- Deliberate on compliance related matters of the Group and review the effectiveness of systems for monitoring compliance with laws and regulations.
- Review findings, material issues or non-compliances highlighted by the regulatory authorities in relation to the regulated businesses of the Group.
- Deliberate, review and evaluate the existing compliance framework and to recommend measures for improvement by adopting the best practices.
- Perform any other roles and responsibilities as may be required by the Board from time to time and/or which are related to the objectives of the Committee.

) Other Matters

- To review periodic reports from Management, the external auditors and the internal auditors to assess the impact of significant regulatory changes and accounting or reporting developments proposed by accounting and other bodies, or any significant matter that may have a bearing on the annual examination.
- To discuss problems and reservation arising from the internal audit, interim and final audits, and on matters that the internal and external auditors may wish to discuss, in absence of Management where necessary.
- To report to the Board at least once a year, the activities of the ARMC, including the number of meetings held during the year and the details of attendance of each member in respect of the meetings and a summary of the activities of the internal audit & risk management function.
- Where the ARMC is of the view that a matter reported by it to the Board has not been satisfactorily resolved resulting in a breach of Listing Requirements, the ARMC must promptly report such matter to Bursa Securities.
- To carry out any other functions that may be mutually agreed by the ARMC and the Board.

F) MEETINGS

- J Meetings of the ARMC shall be held at least once in every Quarter in a financial year of the Group.
- J Upon the request of any member of the ARMC, the Chairman of the ARMC shall convene a meeting of the ARMC to consider any matters brought up by the members.
- J The quorum for a meeting of the ARMC shall be 2 members, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and hear each other. In the absence of the Chairman, the members present shall elect an Independent Non-Executive Director from amongst the members present to be chairman of the meeting.
- J The meeting of the ARMC shall be governed by the provisions contained in the Memorandum and Articles of Association of the Group in regulating meetings and proceedings of Directors unless otherwise provided for in this Terms of Reference.
- J The meetings of the ARMC shall be attended by the Group CCFO, Head of Internal Audit and a representative of the External Auditors (as and when necessary) and the Management of the Group shall be represented by the GCEO.
- J Other Directors and employees who attend any particular ARMC shall attend only at the ARMC's invitation, specific to the relevant Meeting and they shall not have any voting rights.
- J The ARMC may request other Directors, members of Management, counsels and consultants as applicable to participate in Committee meetings, as and when necessary.
- J The ARMC shall meet the External Auditors without the presence of any Executive board members at least twice a year.
- J A Committee member shall excuse himself/herself from the meeting during discussion or deliberations of any matter which gives rise to an actual or perceived conflict of interest situation for the member. Where this cause insufficient directors to make up a quorum, the Board Audit Committee has the right to appoint another director(s) which meets the membership criteria.
- J ARMC meeting agendas shall be the responsibility of the ARMC Chairman with input from the ARMC members. The Chairman may also ask Management and others to participate in this process.
- J Unless a meeting is called on a short notice basis, the agenda for each meeting shall be circulated at least three (3) full working days before each meeting to the ARMC members and all those who are required to attend the meeting. Written materials including information requested by the ARMC from Management, internal auditors (from the Group) and external auditors shall be received together with the agenda for the meetings.

- J Any matter to be voted upon shall be decided by a majority of the votes cast on the question. In the case of an equality of votes, the Chairman of the ARMC shall have a casting vote.
- J The Secretary of the ARMC shall be the Group Secretary of the Group or any other person as the Committee may decide.
- J Minutes of ARMC meetings shall be tabled at the meeting of the Board.
- J The ARMC shall cause minutes to be duly entered in the books provided for the purpose of all resolutions and proceedings of all meetings of the ARMC. Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held, or by the Chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated. The minutes of the ARMC meeting shall be available to all Board members.
- J The ARMC, through its Chairman, shall report matters that are deliberated at ARMC meeting(s) and make the necessary recommendations (if necessary) to the Board for the Board's deliberation and decision.

G) DISSOLUTION

The ARMC shall be dissolved upon recommendation and decision of the Board.

APPENDIX D

TERMS OF REFERENCE OF NOMINATION & REMUNERATION COMMITTEE

A) CONSTITUTION

The Nomination & Remuneration Committee ("NRC") shall be formed by the Board and the Committee members shall be appointed by the Board from amongst the Board members.

The functions and authority of the NRC extends to the Group and all its subsidiaries as well as joint venture and associate companies where management responsibility is vested on the Group.

B) OBJECTIVES

The objectives for the formation of the NRC are as follows:

- J To review the Board composition and recommend to the Board appointment of new Directors of the Group and Board Committees.
- J To evaluate the effectiveness of the Board, Board Committees and contributions of each individual Director.
- J To review the GCEO's, Executive Director's and Group Chief Level Officers' objectives and goals and the assessment of performance of these persons against those benchmarks.
- J To review the performance evaluation of Group Chief Level Officers namely the Group Chief Operating Officer, Group Chief Corporate Services and Group Chief Financial Officer ("Group Chief Level Officers").
- J To determine the level and composition of remuneration for the GCEO and Executive Directors (if any) so as to ensure that the Group attracts and retains the GCEO and Group Chief Level Officers of the appropriate caliber, experience and quality needed to run the Group successful. The level and composition of the remuneration should be structured so as to link rewards with corporate and individual performance.
- J To develop policies, practices and recommend proposals appropriate to facilitate the recruitment and retention of the GCEO, Executive Directors and Group Chief Level Officers.

In carrying out the duties, members of the Committee shall have no interest direct or indirect with the outcome of the decision and having due regard to the interest of Shareholders and to the continuing financial and commercial health of the Group.

C) AUTHORITY

The NRC has the authority to carry out the functions as stated in its Terms of Reference and report to the Board with recommendations.

The NRC wherever necessary and reasonable for the performance of its duties, shall in accordance with the same procedures adopted by the Board and at the cost of the Group:

- o Have the resources which are required to perform its duties;
- o Have full and unrestricted access to any employee and information pertaining to the Group; and
- o Be able to engage independent professional advisers or other advisers and to secure attendance of outsiders with relevant experience and expertise if it considers this necessary.

D) MEMBERSHIP

The members of the NRC shall be appointed by the Board and shall consist of not less than 3 members. If the membership for any reason fall below 3 members, the Board of Directors shall, within 3 months of that event, appoint such number of new members as may be required to fulfil the minimum requirement.

The appointment of a NRC member terminates when the members ceases to be a director, or as determined by the Board.

In the event of equality of votes, the Chairman shall have a casting vote.

E) FUNCTIONS & DUTIES

) For Nominations, the NRC shall:

- o Consider and recommend to the Board suitable candidates for appointment as Directors, GCEO and Group Chief Level Officers (if any) in the Group and consider the following aspects when considering new appointments on the Board:
 - o The candidates' skills, knowledge, expertise, experience, professionalism and integrity; and
 - o In the case of candidates for the position of Independent Non-Executive Directors, the ability to discharge such responsibilities/functions as expected from Independent Non-Executive Directors.
- o Consider candidates for directorships proposed by the GCEO and, within the bounds of practicability, by any other senior executive or any Director or shareholder.
- o Propose to the Board the membership and Chairmanship of Board Committees.

- Review annually the Board structure, size, balance and composition to ensure that the Board comprises a majority of Non-Executive Directors and is in compliance with the Listing Requirements of Bursa Securities.
- Review annually the performance of the Board members, its committees and subsidiaries as well as the appropriate mix of skills and experience and other qualities of the Board members as well as the GCEO, including the the core competencies which Non-executive Directors shall bring to the Board and other qualities to function effectively and efficiently.
- Assess annually the effectiveness of the Board as a whole, the committees of the Board and the contribution of each individual Director, including Independent Non-Executive Directors, as well as the GCEO and Group Chief Level Officers (if any) and the Committee shall ensure that all assessments and evaluations carried out by the Committee in the discharge of all its functions shall be properly documented.
- Consider and recommend a policy regarding the period of service of the Executive and Non-Executive Directors of the Group and its subsidiaries.
- Consider and recommend any other measure to upgrade the effectiveness of the Board, the committees and the boards of subsidiaries.
- Consider and recommend solutions on issues of conflicts of interest affecting the Group's directors' and subsidiaries.
- Recommend the appointment of nominees of the Group to the boards of the subsidiaries. The Chairman is given the mandate to finalize and recommend nominee directors of the Group to the respective board of the subsidiaries.
- Review and recommend to the Board the succession plan of the Chairman of the Board, the GCEO and the Group Chief Level Officers.
- Provide for adequate training and orientation for new directors with respect to the business, structure and management of the Group as well as the expectations of the Board with regards to their contribution to the Board and Group.
- Recommend that all Board appointees undergo the necessary training program prescribed by the applicable statutory and regulatory bodies in order to broaden their perspectives and keep abreast with developments in the market place and with changes in new statutory and regulatory requirements.
- Recommend Directors who are retiring (by rotation) for re-election at the Group's Annual General Meeting(s).

- o Deliberate and recommend any termination of membership of any Director of the Group (if necessary) due to appropriate reasons in accordance with the relevant laws and regulations.
- o Perform such other assignments as may be delegated by the Board.

J For Remuneration, the NRC shall:

- o Recommend to the Board performance contracts and key performance indicators ("KPI") for the directors, the GCEO and the Group Chief Level Officers.
- o Recommend general remuneration policy, framework and structure of the Group, the directors, the GCEO and the Chief Level Officers as well as to review any changes to the same as and when necessary. The Committee may obtain independent professional advice and any other information necessary in determining the framework. This would include establishing a formal and transparent procedure in developing a policy on the remuneration and benefits of the directors, the GCEO and the Group Chief Level Officers.
- o Implement a formal appraisal process for the evaluation of the effectiveness of the Board as a whole, the committees and the individual contribution of the each director.
- o Review the performance of the directors, the GCEO and the Group Chief Level Officers, and to provide recommendations to the Board on their remuneration.
- o Recommendation of remuneration for the directors, the GCEO and the Group Chief Level Officers shall be based on the following considerations:
 - o Levels of remuneration structure are sufficient to attract and retain the individuals needed to run the Group successfully at the Board as well as the GCEO and the Group Chief Level Officers;
 - o Links rewards to both the Group and individual performances, responsibility and expertise;
 - o Aligns the interests of the Directors, the GCEO, the Group Chief Level Officers and the stakeholders with the business strategy and long term objectives of the Group; and
 - o Is based on information obtained from independent remuneration sources within similar industry or market comparability.
- o Recommend to the Board on the Group's framework of remuneration and its cost and to determine on behalf of the Board, specific remuneration packages and conditions of employment (including pension rights) for the directors, the GCEO and the Group Chief Level Officers.

- o Recommend to the Board compensation commitments / severance payments for the directors, the GCEO and the Group Chief Level Officers in the event of termination of the employment / service contracts by the Group.
- o Recommend to the Board, bonus payment for the directors, the GCEO and the Group Chief Level Officers which should be made based on their respective performance relative to the KPI set.
- o Consider other matters as may be referred to the Committee by the Board.
- o Recommend to the Board of Directors for endorsement, the proposed appointment of Directors at the Group's active and operating subsidiaries, associate companies and investee companies together with their remuneration packages except in the case where the proposed appointed Directors are employees.
- o Endorse the proposed appointment of Directors at the Group's active and operating wholly owned subsidiaries in the case where the proposed appointed Directors are employees of the Group and for the Board of Directors to thereafter be informed of the proposed appointment.
- o To carry out such other assignments as may be delegated by the Board.

F) MEETINGS

- J Meetings of the NRC shall be held not less than twice in a financial year of the Group. The GCEO shall always be invited to attend meetings of the NRC save for meeting(s) convened to deliberate matters pertaining to the GCEO.
- J Upon the request of any member of the NRC, the Chairman of the NRC shall convene a special meeting of the NRC to consider any matter brought up by the Member.
- J The quorum for a meeting of the NRC shall be two (2) members. In the absence of the Chairman, the members present shall elect a chairman for the meeting from amongst the members present.
- J The meetings of the NRC shall be governed by the provisions contained in the Memorandum and Articles of Association of the Group for regulating the meetings and proceedings of the directors unless otherwise provided for in this Terms of Reference.
- J The Committee may request other directors, members of Management, counsels and consultants as applicable to participate in Committee meetings, as and when necessary.
- J A committee member shall excuse himself/herself from the meeting during discussions or deliberations of any matter which gives rise to a situation of an actual or

perceived conflict of interest for the member. Where this cause insufficient directors to make up a quorum, the NRC has the right to appoint another Director, which meets the membership criteria.

- J The Secretary of the NRC shall be the Group Secretary of the Group or any other person as the Committee may decide.
- J The NRC meeting agendas shall be the responsibility of the NRC Chairman with input from the NRC Committee members. The Chairman may also ask Management and others to participate in this process.
- J Unless a meeting is called on a short notice basis, the agenda for each meeting shall be circulated at least five (5) full working days before each meeting to the NRC members and all those who are required to attend the meeting. Written materials including information requested by the NRC from Management shall be received together with the agenda for the meetings.
- J Minutes of the NRC meetings shall be tabled at the meeting of the Board. When presenting any recommendation to the Board, the NRC will provide such background and supporting information as may be necessary for the Board to make an informed decision.
- J The NRC shall cause minutes to be duly entered in the books provided for the purpose of all resolutions and proceedings of all meetings of the NRC. Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated. The minutes of the NRC meeting shall be available to all Board members.
- J The NRC, through its Chairman, shall report matters to the Board highlighted to the NRC after each meeting.

APPENDIX E

TERMS OF REFERENCE OF INVESTMENT & TENDER BOARD COMMITTEE

The primary purpose of the Investment & Tender Board Committee is to recommend to the Board and review all significant investments and tender made and to be made by the Group.

Investment

Includes and is not limited to merger & acquisitions, new partnerships, divestments and large capital expenditure projects.

Tender

- J Examine and where appropriate, approve award of contracts for supply of goods, works or services within limits authorised in the LOA.
- J Review selection for the appointment of successful tenderer for both closed and open tender applications.
- J Examine and where appropriate, authorise the variation of tender procedures for the tender committee.

A) AUTHORITY

- J The Board confers full powers to the Investment Committee to:
 - J Establish, review and recommend to the Board the overall investment policies, guidelines and portfolio requirements of the Group.
 - J Recommend to the Board the fund raising activities of the Group.
 - J Recommend to the Board the new investments and disposals of significant value for the Board's approval.
 - J To approve the use of funds for investments, mergers & acquisitions and other related matters.
- J The Investment Committee may seek advice or obtain independent professional assistance from any person or firms who has the relevant experience and required expertise, if the Investment Committee so requires, to assist the Investment Committee with its deliberation.
- J The Investment Committees shall approve investments up to RM50 million per transaction and inform to the Board.
- J The Investment Committee shall recommend investments in excess of RM50 million per transaction to the Board for approval.

- J Investment Committee shall recommend and Board of Directors shall approve investments when the aggregate amount of all the investments approved during the year exceeded RM100 million.
- J The Board confers full powers to the Tender Committee to:
 - J Approve purchase and award of contracts (Fixed assets, stocks and inventories) for an amount above RM1 million up to RM10 million; and
 - J Approve award of tender for an amount above RM1 million up to RM10 million.
 - J In the event the approval limits of the Committee under the LOA are amended, modified or varied by the Board of Directors of the Group, such amendments, modifications or variations shall be deemed inserted herein whereupon this Terms of Reference shall be read and be construed subject to and in accordance with the said approved amendments, modifications or variations.

B) MEMBERSHIP

- J The Committee shall consist at least 3 members with minimum 1 independent member, all of whom shall be duly appointed by the Board. The Chairman must be an independent director of the Group.
- J The Committee shall be elected among members of the Board of Directors of the Group, with 2 of the members being independent members. The Board may also appoint any other persons with relevant qualifications and experience as the Board thinks appropriate to be a member of the Committee.
- J The Chairman of the Committee shall be appointed by the Board.
- J Subject to the review by the Board, the term of appointment of the members of the Committee shall be for a period of 1 year each or such other period as the Board in its discretion shall deem fit.
- J In the event the number of the committee members is reduced to less than 3 due to any reason whatsoever, the Board will appoint a new member within 3 months thereof.
- J The Group Secretary shall be the Secretary of the Committee, and shall have the following responsibilities :
 - o Ensure meetings are arranged and held accordingly;
 - o Assist the Investment & Tender Board Committee Chairman in planning the Committee's activities;

- o Draw up meeting agendas in consultation with the Investment & Tender Board Committee Chairman, maintain the minutes;
- o Ensure structured communication between the Board and the Investment & Tender Board Committee; and
- o Ensure Investment & Tender Board Committee recommendations presented to the Board are supported by papers, including Report of the Investment & Tender Board Committee or minutes that explains the rationale for the Investment & Tender Board Committee's recommendations.

C) MEETING

- J The Chairman shall convene and the Investment & Tender Board Committee shall meet as and when the circumstances dictate.
- J At least 2 members must be present during each meeting to form a quorum necessary to transact any business of the Investment & Tender Board Committee. At every Investment & Tender Board Committee meeting, at least two members present must be the representatives of the Board.
- J If the Chairman of the Investment & Tender Board Committee is not present at the Investment & Tender Board Committee, the members present shall elect a Chairman from among themselves.
- J Notice of Meeting will be distributed to the Investment & Tender Board Committee members at least 1 week prior to the scheduled meeting and the Chairman of the Investment & Tender Board Committee shall ensure that proper agenda is prepared for the meeting.
- J The Secretaries will distribute the minutes of meeting to all members of the Investment & Tender Board Committee.
- J The Minutes of Meeting shall be tabled to Board for information. The Minutes of Meeting and conclusions of the Investment & Tender Board Committee meetings should be minutes and the Minutes so entered into the Minutes Register kept by the Group Secretary of the Group.
- J Reproduction of any part of the Minutes of Meetings can only be through / by the Secretary.
- J The Investment & Tender Board Committee may invite any persons, including but not limited to other members of the Board and key management personnel, to attend any of its meetings as the Investment & Tender Board Committee shall deem fit and necessary.

D) FUNCTIONS & DUTIES

Investment

- J The main function of the Investment Tender Board Committee is to assist the Board of Directors in performing its duties and discharging its responsibilities in evaluating the Group's investment proposals.
- J The scope and functions of the Investment Committee are set out below:
 - o To review annual business plans and budgets for recommendation to the Board.
 - o To evaluate proposals on new investments and divestments of significant value to ensure consistency with the Global Strategy and returns in excess of a hurdle rate adjusted for risk and performance premium
 - o To approve investments up to a prescribed amount as determined by the Board from time to time, beyond which a recommendation will be made to the Board.
 - o To review financial investment portfolios of the Group. This includes and is not limited to existing and new merger & acquisitions, new partnerships, divestments and large capital expenditure projects.
 - o To oversee current and future capital and financial resource requirements
 - o To monitor the fund raising activities of the Group.
 - o To conduct the annual performance evaluation of the Group's investment activities.
 - o To review and recommend to the Board of Directors the foreign exchange and hedging policies and procedures.
 - o To implement other necessary duties as mutually agreed by the Investment Committee and the Board of Directors or any other authorities which is empowered by law or regulated by any Government Authority.
 - o To review and update the Terms of Reference of the Investment Committee from time to time and seek the Board's approval in respect of such revision of the Terms of Reference.

Tender

- J The Committee shall determine its own procedure.
- J The Committee shall cause minutes to be kept of the proceedings of every meeting and such minutes shall be transmitted to the Board soon after the meeting at which they are confined.
- J The Committee shall appoint sub-committees for technical and commercial evaluations, if necessary.

- J The Committee may invite any person, whose presence is in its opinion desirable to attend and participate in the deliberations of the meetings of the committee, but such person shall have no vote.
- J The Committee shall approve qualified tenderers or any tender & quotation subject to requirements as, in its opinion, it is most advantageous of the Group, although such tender may not be the lowest received, provided that if a tender other than the lowest be accepted, the reasons for accepting such tender, shall be recorded in the minutes.
- J The Committee shall not be bound to accept any tender or quotation and when it considers it advisable, may call fresh tenders or quotations.
- J The Committee has the right to refuse release of any details of any tenderer, tender or quotation where confidentiality is a condition of the tender or, where it is deemed not to be in the Group's interests.
- J The Committee shall review and approve the Group's procurement policies and procedures including general evaluation criteria, anti-corruption policy and codes of conduct and thereafter recommend the said procurement policies and procedures to the Board for approval.
- J The Committee shall review the Committee's Terms of Reference at least once every 2 years.

F) CHARTER REVIEW

- Review the charter at least annually and update it as needed to respond to new risk-oversight needs and any changes in regulatory or other requirements;
- Review and approve the management-level risk committee charter, if applicable;
- Perform any other activities consistent with this charter, the Group's bylaws, and governing laws that the board or risk committee determines are necessary or appropriate;
- Submit the charter to the full board for approval.