



Compensation Committee: Summary Terms

Composition

The Compensation Committee shall consist of at least three directors, the majority of whom shall be non-executive directors who are independent of management and free from any business or other relationships, which may materially interfere with the exercise of their independent judgment.

The Committee shall be chaired by an independent non-executive director, and have at least one member who is knowledgeable in the field of executive compensation, failing which the Committee shall have access to expert advice inside and/or outside the Company.

The GCEO may be in attendance at Compensation Committee meetings but shall not attend discussions relating to the review of his/her performance and compensation.

Terms of Reference

The Committee was formed by the Board to carry out the following duties:-

Appointment

- (a) Recommend, for the Board's approval, the appointment of the GCEO.
- (b) Approve the appointment of senior management and top management who are direct reports to GCEO and to keep the Board informed of such appointments.

Remuneration

- (c) Approve new remuneration policies and changes to existing remuneration policies for staff of all grades.
- (d) Recommend, for the Board's approval, the remuneration of the GCEO and the CEOs.
- (e) Approve the remuneration of GCFO and senior management below CEO level and to keep the Board informed of the same.

Long Term Incentive Plans

- (f) Recommend, for the Board's approval, the underlying principles of any share option scheme, performance share plan and any incentive scheme (whether long term or otherwise) which may from time to time be established by the Company (each scheme referred to as "Incentive Scheme").
- (g) Administer and review any share option scheme, performance share plan and any incentive scheme (whether long term or otherwise) which may from time to

time be established by the Company (each scheme referred to as "Incentive Scheme"), including the following:-

- (i) Decide on the rules, regulations, terms and conditions (including but not limited to grant size, exercise price, valuation variables and vesting details) applicable to any Incentive Scheme;
- (ii) Review and approve the policy and guidelines for determining the list of persons eligible to participate in any Incentive Scheme and approve their allocation in accordance with the Incentive Scheme;
- (iii) Deal with such matters relating to or arising under or in connection with any Incentive Scheme from time to time including, where appropriate, alterations to any Incentive Scheme in accordance with the rules thereof;
- (iv) Approve submission on modifications of any Incentive Scheme to seek approval from Singapore Exchange Securities Trading Limited, ASX Limited, or any other regulatory authorities as may be necessary.

Penalties for Disciplinary Cases

- (h) Recommend, for the Board's decision, penalties for disciplinary cases involving the GCEO.
- (i) Decide penalties for disciplinary cases involving senior management and top management who are direct reports to GCEO and to keep the Board informed.

Directors' Remuneration

- (j) Recommend policy and guidelines on the fees of non-executive directors, for the Board's endorsement before shareholders' approval is sought.
- (k) Recommend policy and guidelines on remuneration for the Board and submit for approval by the entire Board.

The Committee is to carry out any other responsibilities as determined by the Board.