

AMPLEFIELD LTD

TERMS OF REFERENCE OF REMUNERATION COMMITTEE

1. Objectives

The principal objective of the Remuneration Committee (“RC”) is to assist the Board of Directors (“Board”) in developing and establishing competitive remuneration policy and packages for the Board and Senior Management.

The Board decides on the remuneration package after considering the recommendations of the RC. The individual directors will abstain from discussing their own remuneration.

2. Composition of members

The Board of Directors shall elect the RC members from amongst themselves, and shall consist of not less than three (3) members, comprising exclusively of Non-Executive Directors and a majority of Independent Directors.

3. Chairman

The Chairman of the RC (“Chairman”) shall be elected from amongst the RC members. The Chairman shall be approved by the Board of Directors. In the absence of the Chairman, the members present shall elect a Chairman for the meeting from amongst the members present.

4. Secretary

The Secretary of the RC shall be the Company Secretary of the Company.

5. Meetings

5.1 The RC may meet at least once a year or more frequently as deemed necessary. The Chairman may call for additional meetings at any time at his discretion.

5.2 The Secretary shall, on the requisition of the members of the RC, call a meeting of the RC. Except in the case of an emergency, reasonable notice of every RC meeting shall be given in writing.

5.3 Executive Directors should play no part in decisions on their own remuneration.

5.4 A resolution in writing, signed or approved by majority of the members of the RC, shall be as effectual as if it has been passed at a meeting of the Committee duly convened and held.

6. Quorum

The quorum for a meeting of the Committee shall be two (2) members, present in person.

7. Duties and Responsibilities

The duties and responsibilities of the RC are as follows:-

7.1 review, determine and recommend to the board of directors a framework of remuneration for Directors and key management personnel to ensure the package is sufficient to attract and retain people of required calibre to run the Company successfully. The review covers all aspects of remuneration including but not limited to Directors' fees, salaries, bonus, options and benefits-in-kind; 7.2 determine the specific remuneration package for Executive Directors and key management personnel based on performance, service seniority, experience and scope of responsibility. Such remuneration packages are periodically benchmarked to market/industry standards;

7.3 recommend the fees payable to non-executive Directors based on level of responsibilities undertaken by them;

7.4 administer any long term incentive scheme (if applicable)

7.5 To act in line with the directions of the Board.

7.6 To engage external professional advisors to assist and/or advise the Committee, on remuneration matters, where necessary.

7.7 To provide clarification to shareholders during general meetings on matters pertaining to remuneration of directors and senior management as well as the overall remuneration framework of the Company.

8. Reporting responsibilities

8.1 The Chairman of the RC shall report to the Board on its proceedings after each meeting on all matters within the scope of its duties and responsibilities.

8.2 The RC shall make whatever recommendations to the Board it deems appropriate, on any area within its terms of reference and/or where action or improvement is needed.

Reviewed by the Board on 20 December 2018.