



**TERMS OF
REFERENCE
SHARE ISSUANCE
SCHEME COMMITTEE**

Doc. No. : CG-15

Rev. No. : 1

Effective Date : 08 March 2022

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1. OBJECTIVES

The primary objective of the Share Issuance Scheme (“SIS”) Committee (“the Committee”) is to assist the Board of Directors (“Board”) in their responsibilities to implement and administer the SIS Scheme (“the Scheme”) and for this purpose, to enter into any transactions, agreements, deeds, documents or arrangements, and make rules, regulations or impose terms and conditions relating to the SIS, subject to the provision of the SIS By-Laws.

2. COMPOSITION

The Committee must comprise at least three (3) members, mainly Non-Executive Directors and at least one (1) member is an Independent Director. Any vacancy, resulting in there being no Independent Director or the number of members reduced to below three (3), shall be filled within three (3) months.

All members of the Committee shall hold office only for so long as they serve as a Director of the Company.

The Board shall have the discretion as it deems fit to rescind and/or revoke the appointment of any person(s) in the Committee and appoint new member(s) to the Committee.

No alternate director shall be appointed as a SIS Committee member.

3. AUTHORITY

The Committee is authorised by the Board to act within its terms of reference, to obtain resources which it requires including but not limited to obtaining advice from expert advisers, both internal and external, and to have full and unrestricted access to information to enable the Committee to fulfil its objectives.

The Committee is authorised to call for any appropriate person(s) or person(s) to be in attendance to make presentations or furnish or provide independent advice on any matters within the scope of the person(s) responsibilities.

The Committee may for the purpose of administering the Scheme, do all acts and things, execute all documents and delegate any of its powers and duties relating to the Scheme as it may, in its discretion consider to be necessary or desirable for giving effect to the Scheme.

4. MEETING

The SIS Committee may meet together for the despatch of business, adjourn and otherwise regulate their meetings, at least once a year or more frequently as and when the need arises. The quorum for a Committee meeting shall be at least two (2) members with the presence of at least one (1) member who is an Independent Director.



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In the absence of the Chairman in a meeting, the members present can elect from amongst themselves a Chairman for the meeting.

Each member of the Committee is entitled to one (1) vote in deciding the matters deliberated in a meeting. The decision that gained the majority of votes shall be the decision of the Committee. In the event of an equality of votes, the Chairman of the SIS Committee shall be entitled to a second or casting vote.

A member of the SIS Committee may participate in a meeting by means of a telephone conference or video conference or any other means of audio-visual communications and the person shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.

The Chairman of the SIS Committee or person appointed at the meeting shall report to the Board on any matter that should be brought to the Board's attention, and provide the recommendations of the SIS Committee that require the Board's approval. Detailed minutes of the Committee's meeting will be made available to all Board members. A summary of significant matters and resolutions will be reported by the Committee at Board meetings.

A resolution in writing signed or approved via letter, telex, email or facsimile by a majority of the Committee members shall be effective for all purposes of a resolution passed at a meeting of the Committee duly convened, held and constituted. Any such resolution may be contained in a single document or may consist of several documents all in the like form signed by one or more members. The expressions "in writing" or "signed" include approval by legible confirmed transmission by facsimile, telex, cable, telegram or other forms of electronic communications.

The Company Secretary shall be the Secretary to the Committee and he/she shall be entrusted to record all minutes of the Committee meetings and circulating them to committee members and to other members of the Board of Directors. The books containing the Minutes of proceedings of the Committee shall be kept by the Company at the Registered Office of the Company subject to the provisions of the Companies Act, 2016, relating to the keeping of Minutes of the Board of Directors and any Committee of the Board of Directors.

5. FUNCTIONS AND DUTIES

In fulfilling its primary objectives, the Committee shall undertake, amongst others, the following functions and duties: -

- 5.1 To implement and administer the Scheme in such manner as it shall in its discretion deem fit in accordance with the SIS ByLaws, including to deal with the issue and allotment of new shares in the Company arising from the exercise of SIS options by grantees.
- 5.2 To determine on the basis of allotment and to decide on the number of SIS options to be offered to eligible participants and to make offers to eligible participants in accordance with the SIS ByLaws.



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- 5.3 To determine the terms and conditions of offer to eligible employees in accordance with the established criteria of allocation.
- 5.4 To determine and recommend the subscription price of the SIS options to the Board, subject to the provisions of the SIS ByLaws and applicable laws and regulations.
- 5.5 To administer the offer of SIS options to eligible directors and employees and the acceptance thereof and the exercise of the SIS options, subject to the provisions of the SIS ByLaws.
- 5.6 To determine the limits on the exercise of SIS options, including the number of shares exercisable and the prescribed vesting period and to impose any other terms and/or conditions it deems fit, subject to the provisions of the SIS ByLaws
- 5.7 To enter into any transactions, agreements, deeds, documents or arrangements, and make rules, regulations or impose terms and conditions or delegate its power relating to the Scheme, subject to the provisions of the SIS ByLaws.
- 5.8 To take all other actions within the purview of the Committee pursuant to the SIS ByLaws, for the necessary and effective implementation and administration of the Scheme in accordance and compliance with the SIS ByLaws.
- 5.9 To carry out any duties deemed incidental or ancillary in relation thereto.

The above functions and duties are in addition to such other functions as may be agreed to from time to time by the Committee and the Board.

5 REVIEW OF THE TERMS OF REFERENCE

This Terms of Reference shall be assessed, reviewed and updated annually or as and when there are changes to the SIS ByLaws or relevant laws and regulations that may have an impact on the Committees' responsibilities to ensure the Committee remains consistent with the Company's objectives and Board's responsibilities and in line with the relevant laws and legislations.

Any revision or amendment to the terms of reference, as proposed by the Committee shall be presented to the Board for its approval.