

THE GRANDE HOLDINGS LIMITED

REMUNERATION COMMITTEE

COMPOSITION

The Remuneration Committee of The Grande Holdings Limited (“the Company”) shall be appointed by the Directors from amongst themselves via a Director’s resolution and shall compose of not less than three (3) members, a majority of which shall be Independent Non Executive Directors.

The members of the Remuneration Committee shall elect a Chairman from amongst themselves who must be an independent director of the Company. All members of the Remuneration Committee, including the Chairman, will hold office only so long as they serve as Directors of the Company.

The Company Secretary of the Company shall be the Secretary of the Remuneration Committee.

TERMS OF REFERENCE

Objective

The objective of the Remuneration Committee is to set the policy framework and to make recommendations to the Board on all elements of the remunerations, terms of employment, reward structure and fringe benefits for Directors and senior management with the aim to attract, retain and motivate the directors and senior managers to run the Company successfully.

Executive Directors shall abstain from deliberations and voting on decisions in respect of their remuneration package.

The remuneration and entitlements of the Non-Executive Director shall be a matter decided by the Board of Directors as a whole with the Director concerned abstaining from deliberations and voting on decisions in respect of his individual remuneration.

Authority

In carrying out its duties and responsibilities, the Remuneration Committee will have full free and unrestricted access to the Company’s records, properties and personnel. The Remuneration Committee may obtain the advice of external consultants on the appropriateness of remuneration package and other employment conditions if required.

The Remuneration Committee will review the compensation of Executive Directors and senior managers and recommend the appropriate adjustments to the Board for their approval.

The Remuneration Committee shall be provided with sufficient resources to discharge its duties.

Duties and Responsibilities

The following are the main duties and responsibilities of the Remuneration Committee collectively. These are not exhaustive and can be augmented if necessary by Board approval:

- (a) to make recommendations to the Board on the Company's policy and structure for all the remuneration of directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration;
- (b) to have the delegated responsibility to determine the specific remuneration packages of all executive directors and senior management, including benefits in kind, pension, rights and compensation payments, including any compensation payable for loss or termination of their office or appointment, and make recommendations to the Board of the remuneration of the non executive directors. The Remuneration Committee should consider factors such as salaries paid by comparable companies, time commitment and responsibilities of the directors, employment conditions elsewhere in the group and desirability of performance-based remuneration;
- (c) to review and approve performance based remuneration by reference to corporate goals and objectives resolved by the Board from time to time;
- (d) to review and approve the compensation payable to executive directors and senior management in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive to the Company;
- (e) to review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate;
- (f) to ensure that no Director or any of his associates is involved in deciding his own remuneration.

Meetings

The Remuneration Committee shall meet at least once a year. The number of committee meeting held in a year and details of each individual member in respect of the meetings held should be disclosed in the Annual Report together with the terms of reference of the Remuneration Committee, its role and the authority delegated to it by the Board.

In the absence of the Chairman of the Remuneration Committee, the members present shall elect from amongst themselves, a chairman for the Meeting. The quorum for each meeting shall be two (2) members. All recommendations and findings of the Remuneration Committee shall be submitted to the Board of Directors for approval. In the absence of a meeting, any issues may be resolved through a circular resolution.

Any Director and /or senior management and/ or any appropriate officer and/or staff may be invited to attend where their presence is requested by the Committee Chairman.

The Company Secretary shall be in attendance at each Remuneration Committee meeting and shall record the proceedings of the Meeting.