

NOMINATION AND REMUNERATION COMMITTEE

Terms of reference of the Nomination & Remuneration Committee

The terms of reference of the Nomination and Remuneration Committee include, amongst others, the following:

- (i) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the IM Board a policy relating to, the remuneration of the directors, key managerial personnel and other employees
- (ii) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the IM Board a policy relating to, the remuneration of the directors, key managerial personnel and other employees
 - (a) Use the services of external agencies, if required
 - (b) Consider candidates from a wide range of backgrounds, having due regard to diversity
 - (c) Consider the time commitments of the candidates
- (iii) Formulation of criteria for evaluation of performance of independent directors and the Board of Directors
- (iv) Devising a policy on diversity of Board of Directors
- (v) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the IM Board their appointment and removal

- (vi) Making all decisions in relation to appointment or replacement or removal of directors on the Board of Directors of the SPVs and Holding Companies
- (vii) Determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors
- (viii) Recommend to the board, all remuneration, in whatever form, payable to senior management (if any)