



MALAYAN INSURANCE

THE MALAYAN GROUP OF INSURANCE COMPANIES
A YGC Company

REMUNERATION AND NOMINATION CHARTER

I. Purpose

The Remuneration and Nomination Committee is a committee appointed by the company's Board of Directors. (1) to review and evaluate the qualifications of all persons nominated to the Board as well as those nominated to other position requiring appointment by the Board of Directors and (2) and to study the remuneration levels of the company vis-à-vis other insurance companies.

II. Committee Membership

The Committee shall consist of at least three members, including at least one independent director. The committee may hire independent advisers when necessary. The members of such Committee shall be appointed annually by the Board.

III. Meeting and Reports

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The Committee shall meet at least once annually, or more frequently as circumstances dictate. The Chairman shall preside at each meeting and in the absence of the Chairman; one of the other members of the Committee shall be designated as the acting chair of the meeting. The Chairman (or acting chairman) may direct appropriate members of management and staff to prepare draft agenda and related background information for each Committee meeting. The draft agenda shall be reviewed and approved by the Committee Chairperson (or acting chairman) for distribution to the other Committee members. Any background materials, together with the agenda, should be distribution to the other Committee members.

IV. Responsibilities and Process

The basic responsibility of the members of the Committee is to exercise its business judgment to come up with decisions reasonably believed to be in the best interest of the Company and its shareholders. In discharging this obligation, members should be entitled to rely on the honesty and integrity of the Company's senior executives.

The Committee shall:

1. Ensure that all persons nominated to the Board including those nominated to other positions requiring appointment by the Board are qualified and fit to perform the roles and capabilities of a particular appointment.
2. Use the following guidelines in the determination of directorship for the Board:
 - a. Age of the Director

- b. Number of Directorship/ Active memberships and officer ships in other corporations or organizations and,
 - c. Possible conflict of interest
3. Recommend the level and structure of salaries including remunerations for senior management.
 4. Perform such other functions as assigned by the Board of Directors.

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