



Remuneration and Nomination Committee (**RNC**) Charter

Role and responsibilities

The role of the RNC is to assist and advise the board of directors to fulfil its responsibilities to members of CoAssets Limited ("**CoAssets**" or the "**Company**") on:

- 1) matters relating to the compensation, bonuses, incentives and remuneration issues of the chief executive officer (**CEO**) and CoAssets staff;
- 2) matters relating to the composition, structure and operation of the board;
- 3) matters relating to senior executive selection and performance; and
- 4) any other matters as may be required.

The RNC is not a policy making body but assists the board by implementing board policy.

Objectives

Remuneration Related matters

- 1) To review and recommend remuneration of the CEO, within the terms of the employment contract, annually to the board.
- 2) To ensure staff remuneration is aligned with market trends.
- 3) To monitor and review the CEO's performance and key performance indicators for the determination of the annual bonus components.
- 4) To review and recommend any incentive plans or ex-gratia payments to CoAssets' staff or to the CEO.
- 5) To review any employee grievance or staff complaints about remuneration
- 6) To ensure that CoAssets' remuneration and incentive policies, practices and performance indicators are aligned to the board's vision, values and overall business objectives and are appropriately designed to:
 - a) motivate the Company's staff and the CEO to pursue the long term growth and success of the Company; and

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- b) demonstrate a clear relationship between the achievement of the Company's objectives and the CEO's and the staff performance and remuneration.

Nomination Related matters:

- 1) Provide assurance that the board has the effective composition, size and commitment to adequately discharge its responsibilities and duties.
- 2) Conduct searches for new board members and recommend preferred candidates to the board.
- 3) Assess the extent to which the necessary and desirable competencies are represented on the board.
- 4) Recommend required board competencies, number and profiles of board members.
- 5) Ensure that board succession plans are in place to maintain the required competencies, number and profiles of board members.
- 6) Review the nominations received from members who wish to be appointed to the board in accordance with the preferred criteria and guidelines set out below.
- 7) Continually monitor board membership and structure to ensure that there is appropriate representation on the board from across the membership.
- 8) Develop a process for evaluating the performance of the board.
- 9) In relation to the CEO and Senior Executives:
 - Conducting searches for the chief executive officer and senior executives and recommending preferred candidates to the board;
 - Ensuring that succession plans are in place; and
 - Evaluating the performance of the chief executive officer and senior executives

Nomination criteria

When reviewing a nomination for directorship, the RNC must take into account:

- 1) The level of seniority in the nominee's workplace.
- 2) Previous and other directorial experience.
- 3) The level of further education undertaken by the nominee.
- 4) The standing of the nominee in the community.
- 5) Qualifications.
- 6) Skills set of the nominee to complement the skill set of the board.
- 7) Industry/professional sector of the nominee to ensure diversity on the board, keeping in mind the composition of the membership at large.
- 8) Consideration of their experience as a recognised thought leader and team player.

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- 9) Declared/apparent conflict of interest.
- 10) Any other attributes that the nominations committee believes will benefit the company.

In discharging their responsibilities, the RNC members have a duty to act in the best interests of the Company as a whole, irrespective of personal, professional, commercial or other interests, loyalties or affiliations and to take the Company's interest into consideration with candidates for board members.

Composition and term

- 1) The RNC is a committee of the board.
- 2) The RNC will include at least three directors, a majority of whom will be independent.
- 3) All directors are invited to attend RNC meetings.
- 4) All appointments to the RNC shall be approved by the board.
- 5) The RNC will elect its chairman, who should be an independent director.
- 6) The duties and responsibilities of a member of the RNC will be in addition to those duties set out for a director of the board.

Meetings

- 1) The RNC will hold meetings at least twice a year and additionally as it considers necessary.
- 2) A quorum will be the smallest number greater than half the members.
- 3) RNC members will be invited to disclose conflicts of interest at the commencement of each meeting.
- 4) Meetings of the RNC may be held face-to-face or through any technological means by which members can participate in a discussion.
- 5) The notice and agenda of meetings will include relevant supporting papers, as appropriate.
- 6) The RNC may invite any such other persons to attend as it sees fit, and consult with other persons or seek any information it considers necessary, to fulfil its responsibilities.
- 7) In the chairman's absence from a meeting, the members of the RNC present at the meeting will select a chairman for that particular meeting.
- 8) The chairman will communicate the decisions, recommendations and outcome of deliberations of the RNC to the board after each meeting within a reasonable period.

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Secretariat duties

- 1) The company secretary or another delegated person undertakes the duties of secretariat.
- 2) Proceedings of all meetings are minuted, ratified by members in attendance and signed by the RNC chairman.
- 3) The company secretary will undertake the call for nominations, as specified by the RNC.
- 4) Once the nominations received have been assessed and recommendations made, the RNC advises the board in accordance with its delegation.
- 5) Nominees are informed of their success or not by the chairman of the RNC.
- 6) The names of the successful nominees for the board are put forward to the members for election at the AGM.

Voting

- 1) Any matters requiring a decision will be decided by a majority of votes of members present.

Review of charter

- 1) The RNC will review their charter annually to provide assurance that it remains consistent with the board's objectives and responsibilities.
- 2) Following such review, the Board will approve the RNC Charter.

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