

Summary of Procedures on Nomination and Election of Directors

Procedure	Process Adopted	Criteria
a. Selection/Appointment		
(i) Executive Directors	<i>There are only 2 executive directors and they are the President who is at the same time the chairman of the Board, and the Corporate Secretary who is at the same time Corporate Counsel.</i>	General criteria: - College education or equivalent academic degree; - Practical understanding of the business of the Corporation;
(ii) Non-Executive Directors	1. <i>Stockholders to submit nominees to the Nominations and Governance Committee (NGC) no more than 30 days before the date of the stockholder's meeting.</i> 2. <i>The nominating form shall contain the name of the nominee and all information that may be required by the SEC. the nominating form should be signed by the nominating stockholder and have the signed conformity of the nominee.</i>	- Membership in good standing in relevant industry, business or professional organizations; - Previous business exposure
(iii) Independent Directors	3. <i>NGC to screen qualifications of the nominee</i> 4. <i>Only shortlisted nominees shall be eligible for election, no further nominee shall be accepted on the floor.</i> 5. <i>Conduct of election of non-executive director shall be in accordance to the election procedures of the company, which happens during the Annual General Meeting (AGM)</i> <i>The chairman will inform all stockholders present during the (AGM) of the mandatory requirement to elect independent directors.</i>	On top of the general criteria, specific criteria is set as follows: - With financial expertise/background - Should be free of any conflict of interest that would violate the applicable law on independent directors Have the capacity and interest to represent the interests of the shareholders as a whole
b. Re-appointment		
(i) Executive Directors	<i>Executive directors are covered by employment contract.</i>	As evaluated by the Board based on set KPIs.
(ii) Non-Executive Directors	1. <i>Nomination and Governance Committee assesses the performance of the director vis a vis the needs of the business/company and his role as defined in the Manual.</i>	Able to meet the roles and responsibilities of the job as set forth in the corporate governance manual and the corporation's by-laws
(iii) Independent Directors	2. <i>If director is fit for the job, he stands for re-election during the Annual General Meeting.</i> 3. <i>The process for election will then be adopted.</i>	The same