POLICY ON TENURE OF DICTATORSHIP

1.   Introduction

1.1   The objectives of this Policy are as follows:-

a.   To have a specific Policy which streamlines the tenure of dictatorship for directors of Value Care;

b.   To ensure cascading of corporate governance principles in respect of limitation on tenure of dictatorship;

c.   To promote good corporate governance practices so as to encourage dynamism in board memberships by encouraging innovative and fresh perspectives and new members being constantly introduced into the boardroom as well as ensuring a balanced mix of directors in terms of skills, qualification, experience and expertise; and

d.   To assist in ensuring better succession planning for directors in Value Care.

2.   Limitations on Tenure of Dictatorship

2.1   Non-Executive Directors

The tenure of all Non-Executive Directors ("NED") on the Board are subject to periodic evaluation and assessment of the Nomination and Remuneration Committee (The "NRC") and the final decision of the Board. For all NEDs, the Board upon due consideration of the NRC's recommendation, shall have the discretion to either seek approval for further extension of an NED's Approved Tenure or to request for the latter to step down upon the expiry of the same, or at an earlier date, as deemed appropriate.

2.2   Independent Non-Executive Directors

The tenure of Independent Non-Executive Directors ("INED") in particular is limited to upon completion of a cumulative period of nine (9) years commencing from the date on which he was first appointed as a Board member ("9-Year Tenure").

Upon completion of the 9-Year Tenure, an INED may subject to the NRC's recommendation and Board approval, continue to serve the Board provided that he is re-designated to a Non-Independent Non-Executive Director upon completion of his 9-Year Tenure on the Board.

3. Review and Amendment

3.1. This Policy may be reviewed and amended from time to time to be consistent with changes in laws, guidelines and/ or regulatory requirements relating to tenure of dictatorship