

<b>Audit Committee</b>	
<b>Terms of Reference</b>	
<b>Composition</b>	<ul style="list-style-type: none"> <li>(a) The Committee must be composed of not fewer than 3 members;</li> <li>(b) All the audit committee members must be non-executive directors, with a majority of them being independent directors;</li> <li>(c) At least one member of the audit committee must be member of the Malaysian Institute of Accountants or if he is not a member of the MIA, he must fulfill such other the requirements as set prescribed or approved by the Exchange; and</li> <li>(d) Any former key audit partner must have observed a cooling-off period of at least 2 years before being eligible for appointment as an audit committee member.</li> </ul>
<b>Duties and Responsibilities</b>	<ol style="list-style-type: none"> <li>1. To review the following and report the same to the board of directors of the Company: <ul style="list-style-type: none"> <li>(a) with the external auditors, the audit plan;</li> <li>(b) with the external auditors, its audit report;</li> <li>(c) the assistance given by the Company's officers to the external auditors;</li> <li>(d) the quarterly results and year end financial statements, prior to the approval by the board of directors, focusing particularly on: <ul style="list-style-type: none"> <li>(i) changes in or implementation of major accounting policy changes;</li> <li>(ii) significant adjustments arising from the audit;</li> <li>(iii) the going concern assumption;</li> <li>(iv) significant and unusual events; and</li> <li>(v) compliance with accounting standards and other legal requirements;</li> </ul> </li> <li>(e) any related party transaction and conflict of interest situation that may arise within the Company or Group including any transaction, procedure or course of conduct that raises questions of management integrity;</li> <li>(f) the external auditor's management letters and management response;</li> <li>(g) any letter of resignation from the Company's external auditors;</li> <li>(h) whether there is reason (supported by grounds) to believe that the Company's external auditors is not suitable for re-appointment;</li> <li>(i) the internal audit function: <ul style="list-style-type: none"> <li>(i) review the adequacy of the scope, functions and resources of the internal audit functions and that it has the necessary authority to carry out its work;</li> <li>(ii) review the internal audit programme,</li> </ul> </li> </ul> </li> </ol>

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	<p>processes, the results of the internal audit programme, processes or investigations, undertaken and whether or not appropriate action is taken on the recommendations of the internal audit function;</p> <p>(iii) with the external auditors, its evaluation of the system of internal controls;</p> <p>(iv) consider major findings of internal investigations and management's response;</p> <p>(v) review any appraisal or assessment of the performance of members of the internal audit function;</p> <p>(vi) approve any appointment or termination of internal audit staff members; and</p> <p>(vii) note resignations of internal audit staff members and provide the resigning staff member an opportunity to submit his reasons for resigning.</p> <p>2. to discuss problems and reservations arising from the interim and final audits, and any matter the auditor may wish to discuss (in the absence of management where necessary);</p> <p>3. to recommend the nomination of a person or persons as external auditors;</p> <p>4. other functions as may be agreed to by the Audit Committee and the Board of Directors.</p>
<b>Meetings</b>	<p>The Chairman shall convene a meeting of the Committee if requested to do so by any member, the management or the internal or external auditors to consider any matter within the scope and responsibilities of the Committee.</p> <p>The Head of Finance Department will normally be invited to attend all meetings of the Committee. The internal auditor and external auditors are invited to attend when appropriate. However, the Committee may invite any person to be in attendance to assist it in its deliberation.</p> <p>Notice of meetings is sent to all members of the Committee and any other persons who may be required to attend.</p>
<b>Secretary</b>	<p>The Company Secretary is the secretary of the Committee and as a reporting procedure, the minutes are circulated to all members of the Board.</p>
<b>Quorum</b>	<p>The quorum for any meeting is two (2) members, the majority of members present must be independent directors.</p>