

<p style="text-align: center;">TERMS OF REFERENCE OF THE NOMINATION & REMUNERATION COMMITTEE (“NRC”)</p>

1. Objectives

The primary objectives of NRC are to assist the Board of Directors in matters related to:

- 1.1 Provide assistance to the Board in matters relating to appointment/re-appointment and remuneration package for Directors and senior management of the Company; and
- 1.2 Undertake such additional duties as may be appropriate and necessary to assist the Board.

2. Composition of Members

- 2.1 The NRC members shall be appointed by the Board from amongst their number and shall comprise at least three (3) non-executive directors, a majority of whom shall be independent.
- 2.2 The Chairman of the NRC shall be an independent director appointed by the Board. The Chairman of the Board shall not be the Chairman of the NRC.
- 2.3 The Company Secretary of the Company shall act as Secretary of the NRC.

3. Meetings

- 3.1 The NRC shall meet at least once a year or at such other time(s) as it deems necessary to fulfil its responsibilities.
- 3.2 Notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee at least five business days prior to the date of meeting.
- 3.3 Any two (2) members present shall constitute a quorum.

- 3.4 All resolutions of the NRC shall be adopted by a simple majority vote, each member having one vote. In case of equality of votes, the Chairman of the meeting shall have a casting vote.
- 3.5 The Secretary is responsible for co-ordination of administrative details including calling the meetings, voting and keeping of minutes.
- 3.6 A resolution signed by a majority of all members shall be valid and effectual as if it had been passed at a meeting of the NRC. Any such resolution may consist of several documents in the like form, each signed by one or more members of NRC. The expression "signed" include approval by legible confirmed transmission by facsimile or other form of electronic communication.

4. Main Functions

- 4.1 The responsibility of the Committee in relation to its nominations function shall be:
 - 4.1.1 To identify, assess and recommend to the Board for its approval, suitably qualified candidates for the Board and the committees of the Board, taking into consideration the character, experience, integrity, competence, time commitment, independence; special knowledge or technical skills in line with the Company's policy, diversity in gender, age, culture and socio-economic background and number of directorships.

NRC shall ensure that the Directors appointed are able to devote the required time to serve the Board effectively and consider the existing Board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the Company should be avoided.
 - 4.1.2 To provide explanation why external sources were not used if the selection of candidate was based on recommendations made by existing Directors, Management or shareholders.
 - 4.1.3 To appoint independent advisers to identify suitable qualified candidates, where necessary.
 - 4.1.4 To identify suitable candidates to meet the target of having at least 30% women directors on the Board of the Company.

- 4.1.5 To identify and recommend to the Board for its approval, candidates for appointment as the Chief Executive Officer, Chief Financial Officer and Chief Investment Officer.
 - 4.1.6 To recommend to the Board for its approval, the extension of contracts of the Chief Executive Officer, Chief Financial Officer and Chief Investment Officer.
 - 4.1.7 To recommend to the Board, candidates for re-election and/or re-appointment of directors by shareholders at annual general meeting under the annual re-election provisions or retirement pursuant to the relevant laws having regard to their performance and ability to continue to contribute to the Board in light of their knowledge, skills and experience based on the annual Board assessment.
 - 4.1.8 To ensure that the tenure of an Independent Director does not exceed nine (9) years without extension.
 - 4.1.9 To assist the Board in implementing annual evaluation of the effectiveness of the Board as a whole, the committees of the Board and the contribution of each individual including Chief Executive Officer, Chief Financial Officer and Chief Investment Officer and to maintain proper documentation of such assessment. An external independent consultant shall be engaged at least once every three (3) years or as and when deemed necessary, to facilitate an objective and candid board evaluation.
 - 4.1.10 In making its recommendations for appointment, re-election and annual evaluation, the NRC shall evaluate the candidates/Directors based on the Fit and Proper criteria set out in the "Fit and Proper Policy" of the Company and any other criteria which the NRC deems necessary.
 - 4.1.11 To perform any other function as defined by the Board.
- 4.2 The responsibility of the Committee in relation to its remunerations function shall be:
- 4.2.1 To develop a remuneration framework for the Company covering the Board, the committee of the Board and the Senior Management taking into consideration the best practices, views of industry experts, obtaining and analysing the available data, stakeholders and the market at large. The remuneration framework comprises basic, fringe benefit and benefits in kind.

- 4.2.2 To design, formulate and recommend to the Board for its approval prior to recommending the same for shareholders' approval at the annual general meeting of the Company, where necessary, the remuneration packages for the Non-Executive Directors and the committees of the Board to ensure the remuneration packages are aligned with business strategy and also reflect the responsibilities of the Board.
- 4.2.3 To review the balanced scorecard and key performance indicators for the Company/Sentral REIT to drive its performance.
- 4.2.4 To review and recommend to the Board for adoption the framework for the Company's annual incentive scheme. The framework for the annual incentive scheme may include:
 - (a) merit increment
 - (b) merit bonus
 - (c) acquisition/divestment incentives
 - (d) special corporate exercise incentives
- 4.2.5 To seek any information it requires from any employee of the Company in order to perform its duties.
- 4.2.6 To obtain, at the Company's expense, any outside legal or other professional advice including the advice of independent remuneration consultants, to secure the attendance of the external advisers at its meeting if it considers necessary, and to obtain reliable, up-to-date information about the remuneration in other companies.
- 4.2.7 To have full authority to commission any report or survey which it deems necessary to help it fulfil its obligations.
- 4.2.8 To perform any other function as defined by the Board.