LASCO MANUFACTURING LIMITED

COMPENSATION COMMITTEE CHARTER

1. INTRODUCTION

This Compensation Committee Charter is complimentary to and should be read in conjunction with the Corporate Governance Policy of LASCO MANUFACTURING LIMITED ("The Company") as well as other Board Sub-Committee Charters.

The Compensation Committee is a sub-committee of the Board, established by the Board.

The determination of compensation for Directors is fixed by the Committee subject to the Articles of Incorporation and ratification at the Annual General Meeting. The level of compensation of the Non-Executive Directors reflects the time, commitment and responsibilities of the role. It consists of a package appropriate to attract, retain and motivate Non-Executive Directors of the quality required. The compensation is competitive and subject to an annual review against what is paid in comparable situations elsewhere.

2. OBJECTIVE

The Compensation Committee is responsible for advising the Board on all matters relating to the compensation of the Executive, Non-Executive and Independent non-executive Directors and Senior Management of The Company and on such other matters relating to benefits offered by The Company.

3. MEMBERSHIP

Members of the committee shall be non-executive members of the board. The composition of this committee shall be at least two (2) Directors of which one shall be appointed as the non-executive chairman of the Committee.

Executive directors are expressly excluded from serving on this committee but may be invited to the meeting.

4. MEETINGS

The Compensation Committee shall meet once per year, but as often as is required to fulfil its mandate, and at such other times as any member of the Committee may reasonably request a meeting.

5. QUORUM

The quorum for the meeting shall be two.

6. SECRETARY

The Secretary of the Committee shall be appointed by the board.

The Secretary shall ensure that the Minutes taken at the meeting are accurately recorded and confidentially placed in safe keeping.

The Secretary shall give notice of meetings along with the agenda three (3) working days before the meeting date as well as to circulate the meeting papers.

7. RESPONSIBILITIES

The responsibility of the Compensation Committee is to review and recommend:

(i) The compensation of:
   a. The Company's Executive Chairman;
   b. the Managing Director;
   c. the non-executive Directors;
   d. the executive Management;

(ii) Conduct an annual review of the remuneration policies as well as material employee benefits and compensation plans and programmes.

(iii) Review and recommend to the board for approval the material terms of the employment contracts of the Executive Chairman and Managing Director and make material amendments to employment policies.

(iv) Review and make recommendations with respect to the appropriateness of the Board's compensation to non-executive Directors on a biennial basis or as circumstances may warrant based on periodic review of non-executive directors and executive officers compensation for similar roles and responsibilities in the market place.

(v) Review and discuss with the executive management, on at least an annual basis, management's assessment of whether there are risks arising from The Company's compensation policies and human resources practices for executives and employees which may have a material adverse effect on The Company.

(vi) Mandate the Committee Chairman to review annually with the Audit Committee Chairman the implications of any compensation or human resource risks.

7. AUTHORITY

The committee may obtain at the expense of The Company, subject to the approval of the board, outside professional advice. It may arrange for the attendance at appropriate meetings of these outside parties if it considers this to be necessary.

8, REVIEW OF THE COMMITTEE

The Committee shall perform a review and evaluation, at least annually, of the performance of the committee and its members.

9. REVIEW OF TERMS OF REFERENCE

The Committee shall also review, at least annually, its Terms of Reference and recommend to the board such improvements which the Committee considers necessary or valuable.

10. REPORTING PROCEDURE

The committee shall through its Chairman make its recommendations to the Board on its deliberations.

11. CONFLICT OF INTEREST

Where there is a conflict of interest, the Committee Member so affected shall declare his interest to the Chairman and the details of the conflict are to be recorded by the Company Secretary.

The Committee Member who has a conflict of interest shall not participate in the deliberations on the particular matter and will excuse himself from the discussions in respect of those interests during the period of discussion of the matter.

12. CONFIDENTIALITY OF COMMITTEE INFORMATION

All information received by the Committee is confidential and is the property of LASCO MANUFACTURING LIMITED and cannot be disclosed to parties outside of the organisation without prior approval of the Board.

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Lascelles Chin
Executive Chairman

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Vincent Chen
Company Secretary

DOCUMENT CONTROL

Version	*Date*	*Date Approved by Board*	*Area Changes made*
1st	May, 2019	May 29, 2019	