

Compensation Committee

The Board of Directors (“Board”) of Leisure and Resorts World Corporation (the “Corporation”) hereby adopts this **Charter** of the **Compensation Committee** (the “Committee”).

Purpose of the Compensation Committee

The **Compensation Committee** shall provide the guidelines regarding determining the compensation and remuneration of the Board, key officers, senior management and employees. The Committee shall be composed of at least three members of the Board, one of whom shall be an independent director. The Chairman shall be an independent director.

Duties and Responsibilities:

- Assist the Board in ensuring that the compensation and remuneration of the Board, key officers and employees are aligned with the long-term interest of the Corporation;
- Establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of corporate officers and directors, and provide oversight over remuneration of senior management and other key personnel, ensuring that compensation is consistent with the Corporation’s culture, strategy and control environment;
- Designate the amount of remuneration, which shall be in sufficient level to attract and retain directors and officers who are needed to run the Corporation successfully;
- Disallow any director to decide his/her own remuneration;
- Review of the existing Human Resources Development or Personnel Handbook, to strengthen provisions on conflict of interest, salaries and benefits policies, promotion and career advancement directives, and compliance of personnel with all statutory requirements that must be periodically met in their respective posts.
- Prepare and submit reports recommending action for the Board’s approval on matters assigned to the committee.