



NOMINATION AND REMUNERATION COMMITTEE

TERMS OF REFERENCE

Name of policy: Nomination and Remuneration Committee
Terms of Reference
Version: 1

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1. Objective

The principal objective of the Nomination & Remuneration Committee (NRC) is to assist the Board of Directors ("Board") in developing and establishing competitive remuneration policy and packages for the Board. The Board decides on the remuneration package after considering the recommendations of the NRC. The individual directors will abstain from discussing their own remuneration.

2. Composition

The NRC shall be appointed from amongst the Board and shall;

- (i) Elect the NRC members from amongst themselves
- (ii) Comprise no fewer than three (3) members; and
- (iii) Comprise exclusively of non-executive directors and a majority of independent directors

3. Chairman

- The Chairman of the NRC shall be elected from amongst the NRC members.
- The Chairman shall be approved by the Board
- In the absence of the Chairman, the meeting shall be carried by another Committee Member

4. Secretary

- The Secretary of the NRC ("Secretary") shall be the Company Secretary
- The Secretary shall ensure all the appointments of new Directors have been properly made and are in compliance with the Companies Act 2016 and Bursa Malaysia Securities Berhad Main Market Listing requirements ("Listing Requirements"). In carrying out the duty, the Secretary shall gather all necessary and relevant information from Directors prior to their appointments.
- The Secretary shall be responsible, in consultation with the Chairman, for drawing up the agenda and circulating it prior to each meeting
- The Secretary shall also be responsible for keeping the minutes of meeting of the NRC and circulating them to NRC members. The NRC members may inspect the minutes of the NRC at the Registered Office or such other place as may be determined by the NRC

5. Meetings

- The NRC members shall meet at least once a year or as and when required, to perform the duties set out in these Terms of Reference. The Chairman shall report to the Board on its proceedings after each meeting.
- The quorum for a meeting shall be two (2) members
- All decision at such meetings shall be decided on a show of hands-on majority of votes.

6. Authority

The NRC shall:

- (i) Have the resources which are required to perform its duties
- (ii) Have the right to obtain independent professional or other advice at the expense of the Company, with prior consent of the Group CEO to approve the budget;
- (iii) Review, assess and recommend to the Board the remuneration packages of the executive directors in all forms, with other independent professional advice or outside advice as necessary with prior consent of the Group CEO; and
- (iv) Be entitled to the service of a company secretary who must ensure that all decisions made on the remuneration packages of the executive directors be properly recorded in the minutes.

7. Duties and Responsibilities

The duties and responsibilities of the NRC are as follows:

- To determine and recommend to the board of directors the general remuneration policy for Executive Directors, Non-Executive Directors, including Non-Executive Chairman and Senior Management with the objective of attracting, retaining and motivating executive management of the quality required;
- To review and recommend to the board of directors in relation to the remuneration structure of the Executive Directors, Non-Executive Directors and Senior Management in all forms;
- To act in line with the direction of the Board;
- To consider and examine such other matter as the NRC consider appropriate
- To engage external professional advisors to assist and/or advise the Committee, on remuneration matters, where necessary
- To review the fees of the Directors and any benefits payable to the Directors

including any compensation for loss of employment of director or former director before presenting to the shareholders for approval.

- To provide clarification to shareholders during general meetings pertaining to remuneration of directors and senior management as well as the overall remuneration framework of the Company.

8. Reporting

The Committee shall provide a report of the actions of the Committee at the next Board Meeting.

9. Review

The Board will review the membership and terms of reference of the Committee annually.