



Company No: 199601040053 (412406-T)

## **TERM OF REFERENCE – NOMINATION & REMUNERATION COMMITTEE**

### **1. OBJECTIVE**

The establishment of the Nomination & Remuneration Committee (“NOMREM” or “the Committee”) is to assist the Board of Directors in nominating new directors, assessing annually the effectiveness of the Board and its Committee, as well as, recommending to the Board the remuneration of the Board of Directors and Managing Director/Chief Executive Officer.

### **2. COMPOSITION**

The Committee members shall be appointed by the Board from among Board members and shall comprise exclusively of Non-Executive Directors of the Company.

The number of NOMREM members shall not be less than three (3) a majority of whom must be independent.

If a member of the Committee resigns, dies or for any reason ceases to be a member resulting in non-compliance to the composition criteria as stated in paragraph (b) above, the Board shall within three (3) months of the event appoint such number of the new members as may be required to fill the vacancy.

No alternate director shall be appointed as a member of the Committee.

### **3. SECRETARY**

The Company Secretary of the Company shall be the Secretary of the Committee.

### **4. CHAIRMAN**

**The** Chairman of the Committee shall be an Independent Director.

In the absence of the Chairman of the NOMREM, the other members of the Committee shall amongst themselves elect a Chairman to chair the meeting.



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### **5. DUTIES AND RESPONSIBILITIES**

- (i) To regularly review the Board structure, size and composition.
- (ii) To recommend candidates for the approval of the Board to fill vacancies in the Board.
- (iii) To annually review the required mix of skills and experience and other qualities and competencies which non-executive directors should bring to the Board.
- (iv) To annually assess the effectiveness of the Board as a whole, the committee of the Board and contributions of each individual director of the Board.
- (v) Identifying and recommending directors who are to be put forward for retirement by rotation.
- (vi) Consider gender diversity generally when making appointments to the Board.
- (vii) To review and determine, at least once annually, adjustments to the remuneration package including benefits-in-kind of each executive director, taking into account the performance of the individual, the inflation price index and where necessary, information from independent sources on remuneration packages for the equivalent jobs in the industry.
- (viii) To review and determine the quantum of performance related bonuses, benefits-in-kind and Employee Share Options, if available, to be given to the executive directors.
- (ix) To consider and execute the renewal of the service contract of executive directors as and when due, as well as the service contracts and remuneration packages for newly appointed executive directors prior to their appointments.
- (x) The NRC is responsible for setting the policy framework and recommending to the Board the remuneration of Directors so as to ensure that the Company is able to attract and retain its Directors needed to run the Group successfully including reviewing and recommending matters relating to the remuneration of Board and Managing Director/Chief Executive Officer.



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### **6. CONDUCT OF MEETINGS**

- (i) The Committee shall meet at least once a year and at such other times as the Chairman of the Committee considers necessary or appropriate.
- (ii) The quorum for meetings shall be at least two (2) members.
- (iii) Recommendations by the Committee are submitted to the Board for approval.
- (iv) The Company Secretary shall be in attendance at each Committee meeting and record the proceedings of the meeting thereat.
- (v) Minutes of each meeting shall be kept as part of the statutory record of the Company upon confirmation by the Committee.
- (vi) The Managing Director and other officers may be invited to attend where their presence are considered appropriate as determined by the NOMREM Chairman.

### **7. CIRCULATION OF RESOLUTION**

Except as otherwise provided, a resolution in writing (which may consist of several documents in like form) which has been circulated to all Members of the Committee and which is signed by all members present in Malaysia indicating that they are in favour of the resolution shall be as valid and effectual as if it has been passed at a meeting of the Committee duly convened and held, provided that no such resolution shall be valid and effectual unless and until it has been signed by all members present in Malaysia and in the case where the total number of Committee is two (2), it has been signed by both in favour of such resolution. These documents can be signed in counterparts (including by way of fax, email or electronic signatures) and it shall be valid and effectual as if it has been signed by all present in the same place, time and date.