



MENANG CORPORATION (M) BERHAD

196401000240 (5383-K)

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE

OBJECTIVES

To assess and make recommendation to the Board of Directors (the “Board”) on the policies for remuneration of the members of the Board and the Key Senior Management of the Company and its subsidiary companies (the “Group”).

COMPOSITION

- The members of the Remuneration Committee shall be appointed by the Board from amongst its members and shall comprise of at least three (3) members, exclusively of Non-Executive Directors, a majority of whom must be Independent Directors. Each member shall devote sufficient time to carry out the responsibilities and duties as a member of the Committee.
- In the event of any vacancy in the Remuneration Committee resulting in the non-compliance of the above, the Company must fill the vacancy within three (3) months.
- The Chairman of the Remuneration Committee shall be elected from amongst the Remuneration Committee members and shall be responsible for the conduct of the meetings.
- The quorum for the Committee meeting shall be at least two (2) members present at the meeting, one of whom must be an Independent Director.
- The Company Secretary of the Company acts as the Secretary of the Committee.

FUNCTIONS & RESPONSIBILITIES

The principal responsibilities of the Committee with regard to the remuneration functions are as follows: -

- Determine the Group’s remuneration policy and to ensure that these are in line with the business strategy, objectives, values and long-term interests of the Group and comply with all regulatory requirements. The policy shall cover directors’ fee, salaries, allowances, bonuses, options and benefits-in-kind and termination/retirement benefits.
- Ensure that the remuneration package of the members of the Board and employees of the Group are benchmarked against industry standards in light of the Group’s performance in the industry and to ensure market competitiveness in order to attract and retain talents.
- Review and assess the remuneration packages of the Executive Directors and the key Senior Management, taking into account the individual’s performance against established criteria and performance related elements such as responsibilities and accountability.
- Review and recommend to the Board on the remuneration of the Non-Executive Directors, by taking into account the level of expertise, commitment and responsibilities undertaken.
- To act in line with the directions of the Board of Directors.



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- To consider and examine such other matters as the Remuneration Committee considers appropriate.

COMMITTEE MEETING

- The Remuneration Committee may meet together for the despatch of business, adjourn and otherwise regulate their meetings, at least once a year or more frequently as deemed necessary. The Chairman may call for additional meetings at any time at the Chairman's discretion.
- The Committee shall ensure that adequate time is allocated for the Committee meeting to ensure due attention is accorded on the remuneration matters discussed.
- The Chairman of the Committee or the Secretary, on the requisition of a member shall at any time summon a meeting of the Committee by giving reasonable notice.
- The Chairman of the Committee shall chair the Committee meetings and in his absence, the members present shall elect one (1) of the members to be Chairman of the meeting.
- The Committee may invite other members of the management or professional advisors to attend the Committee meetings where the Committee considers their presence necessary. The Committee may also engage independent professional advisors or service providers as it deems appropriate in order to carry out its functions and responsibilities.
- Any decision to be taken shall be decided by a majority of votes and in the case of equality, the Chairman of the meeting shall have a casting vote.
- A resolution in writing signed or approved by letter, telex, telefax or other written electronic communications by the majority of the members who are sufficient to form a quorum, shall be valid and effectual as if it had been passed at a meeting. All such resolutions shall be described as "Members' Circular Resolutions" and shall be forwarded or otherwise delivered to the Company Secretary without delay and shall be recorded by the Company Secretary in the minutes book. Any such resolution may consist of several documents in like form, each signed by one or more directors.
- All reports, recommendations and findings of the Committee shall be submitted to the Board for approval.

Remuneration Committee

Mr. Chee Wai Hong (Chairman)

Mr. Yee Chun Lin (Member)

Mr. Kee Hock Kee (Member)

THE BOARD OF DIRECTORS OF MENANG CORPORATION (M) BERHAD APPROVED THIS TERMS OF REFERENCE ON 27 MAY 2019.