



SAMAIDEN GROUP BERHAD

201901037874 (1347204-V)

**TERMS OF REFERENCE OF
REMUNERATION COMMITTEE**

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- Terms of Reference of Remuneration Committee

1. OBJECTIVE

The principal objective of the Remuneration Committee ("**Committee**") is to establish a documented, formal and transparent policy and procedure to support and advise the Board of Directors (the "**Board**") and to recommend the remuneration package of the Executive Directors, Non-Executive Directors and Senior Management to the Board for approval, with each Director concerned abstaining from any decision as regards his/her remuneration.

Senior Management refers to members of the C-suite and such other persons who directly report to the Group Managing Director, which includes Heads of Departments, where applicable.

2. COMPOSITION

- (a) The Committee shall be appointed by the Board from amongst the Directors of the Company and shall consist of not less than three (3) members.
- (b) The Committee shall consist exclusively of Non-Executive Directors, a majority of whom are Independent Directors.
- (c) The members of the Committee shall elect a Chairperson from amongst their number.
- (d) If a member of the Committee resigns or for any reason ceases to be a member with the result that the number of members is reduced below three (3), the Board shall, within three (3) months, appoint such number of new members as may be required to make up the minimum of three (3) members.

3. AUTHORITY

The Committee is authorised to:

- (a) Have adequate resources required to perform its duties.
- (b) Have full and unrestricted access to information, records and documents relevant to its activities.

4. FUNCTIONS AND DUTIES

- (a) To recommend to the Board regarding the remuneration packages of all Directors and Senior Management in all forms inclusive of cash and non-cash benefits, options and privileges granted by the Company. The remuneration packages should be sufficient to attract and retain the Director needed to run the Company successfully and take into consideration the Company's performance in managing material sustainability risks and opportunities.
- (b) To review and recommend on an annual basis, all benefits and entitlements of all Executive Directors and Senior Management.
- (c) To establish a formal and transparent policy and procedure for fixing the remuneration packages of Directors and Senior Management.
- (d) To oversee any major changes in employee remuneration and benefit structures throughout the Group.
- (e) To review policies governing the remuneration and promotion of Senior Management of the Group.

In framing the Group's remuneration policy, the Committee obtain the advice and information

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from external source, if necessary. Nevertheless, it is the ultimate responsibility of the entire Board to approve the remuneration of the Directors.

The determination of the remuneration of the Non-Executive Directors including Non-Executive Chairperson is a matter for the Board as a whole.

5. MEETINGS

- (a) The quorum for each meeting shall be at least two (2) members whom are independent directors.
- (b) The Committee shall meet at least once a year.
- (c) Questions arising at any meeting of the Committee shall be decided by a majority of votes and a determination by a majority of members shall for all purposes be deemed a determination of the Committee. Members must abstain from discussing their own remuneration.
- (d) In the case of an equality of votes, the Chairperson of the meeting shall have a second or casting vote PROVIDED THAT where two (2) members form a quorum, the Chairperson of the meeting at which only such a quorum is present, or at which only two (2) members are competent to vote on the question at issue, shall not have a casting vote.
- (e) The Committee may invite any person to attend the meeting to assist in its deliberations.
- (f) The Committee is allowed to carry out the resolution by way of circulation.
- (g) The Company Secretary shall act as Secretary of the Committee and shall be responsible, with the concurrence of the Chairperson, for drawing up and circulating the agenda and the notice of meetings together with the supporting explanatory documentation to members prior to each meeting.
- (h) The Secretary of the Committee shall be entrusted to record all proceedings and minutes of all meetings of the Committee.
- (i) The minutes of the Committee shall be made available to the Board.
- (j) The Chairman of the Committee should attend the Annual General Meeting to answer any shareholder's questions on the Committee's activities.

6. REVIEW OF THE TERMS OF REFERENCE

The Terms of Reference will be reviewed as and when required and updated in accordance with the needs of the Company and any new regulations. Any revision or amendment to this Terms of Reference, as proposed by the Committee, shall be presented to the Board for its approval.

The Terms of Reference of the Committee was last reviewed by the Board on 26 May 2022 and is made available on the Company's website, www.samaiden.com.my.