



TERMS OF REFERENCE OF THE LONG-TERM INCENTIVE PLAN COMMITTEE

1. OBJECTIVES

- 1.1 The primary objective of the Long-Term Incentive Plan Committee (“**LTIP Committee**”) is to assist the Board of Directors of the Company (“**the Board**”), in implementing and administering the Long-Term Incentive Plan (“**LTIP**”) of the Company, comprising an employees’ share option scheme (“**ESOS**”) and a share grant plan (“**SGP**”) in accordance with the rules, terms and conditions as stated in the By-Laws of the LTIP (“**By-Laws**”).
- 1.2 The LTIP Committee shall carry out such duties that may be delegated by the Board.

2. COMPOSITION

- 2.1 The members of the LTIP Committee shall be appointed by the Board from amongst the directors and/or senior management personnel of the Company or its subsidiaries (“**Group**”) and shall comprise at least three (3) members.
- 2.2 Where the members for any reason reduced to less than three (3), the Board shall, within three (3) months appoint such number of new members as may be required to make up the minimum number of three (3) members.
- 2.3 The members of the LTIP Committee shall elect a chairman from amongst themselves. The Chairman of the Board shall not be a member of the LTIP Committee.
- 2.4 The members shall hold office only for so long as they serve as Directors or employees of the Company. Conversely, the members may relinquish their membership in the LTIP Committee with prior written notice to the Board.
- 2.5 The Board is also entitled, at any time and from time to time, to rescind the appointment of any member of the LTIP Committee and appoint replacement members to the LTIP Committee, and to change the terms of appointment of the members of the LTIP Committee.

3. MEETINGS

3.1 Frequency of meetings

The LTIP Committee shall meet at least once a year or as and when the LTIP Committee deems necessary to fulfil its responsibilities.

The LTIP Committee may hold a meeting at two or more venues within or outside Malaysia using any technology that gives the members as a whole a reasonable opportunity to participate. If a member is unable to be physically present, he/she may choose to participate via video or tele-conferencing.



3.2 Chairman

The Chairman of the LTIP Committee shall preside at the meetings. In the absence of the Chairman, the members present shall elect one among themselves to chair that particular meeting.

3.3 Quorum

No business shall be transacted at any meeting of the LTIP Committee unless a quorum is present. Two (2) members of the LTIP Committee shall constitute a quorum.

3.4 Secretariat

- (a) The Secretary of the Company or his/her nominee shall act as the Secretary of the LTIP Committee. The Secretary, in consultation with the Chairman, shall draw up the agenda of the meeting. The agenda, together with the relevant papers, shall be circulated at least five (5) business days or on a timeline to be set and agreed between the Chairman and the Secretary prior to each meeting. However, confidential papers may be distributed during the meeting but presentations or briefings will be made by Management to aid the members in making well-informed decisions.
- (b) The Secretary shall minute the proceedings and resolutions of the meetings. The minutes of the meeting shall be signed by the Chairman of the LTIP Committee meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.
- (c) A resolution in writing, signed or approved via any electronic means by a majority of the members of the LTIP Committee, shall be as effectual as if it has been passed at a meeting of the LTIP Committee duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more members.

3.5 Attendance of other Directors and Persons

- (a) The Chairman, or the members with the approval from the Chairman, may invite any person or persons to attend the meetings, but not necessarily for the full duration of the meeting.
- (b) Copies of the meeting materials will be made available to the other Directors of the Company upon request provided that there is no conflict of interest and with the agreement of the Chairman.
- (c) For the avoidance of conflict of interest, a member of the LTIP Committee shall abstain from participating in discussions and decisions of his/her own eligibility and allocation or any persons connected with him/her.

3.6 Voting

Any decision arising at any meeting shall be decided by a majority vote of the members present, each member having one vote and a determination by a majority of member shall for all purposes be deemed a determination of the members. In the event of equality of votes, the Chairman of the meeting shall have a second or casting vote. However, at meetings where two (2) members are present or when only two (2)



members are competent to vote on an issue, the Chairman of the meeting will not have the second or casting vote.

4. AUTHORITY

The LTIP Committee is authorised by the Board to review, recommend and approve any matters within its Terms of Reference. The LTIP Committee shall have:-

- (a) full and unrestricted access to any information pertaining to the Company and the Group;
- (b) full access to the advice and services of the Secretary;
- (c) full access to independent professional advice and expertise necessary for the performance of its duties, at the expense of the Company;
- (d) full and unrestricted access to any employee or member of the management; and
- (e) the resources, which are required to perform its duties.

In discharging its duties, the LTIP Committee shall at all times be mindful of the provision of all applicable laws, regulations and guidelines.

5. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the LTIP Committee are as follows:-

- 5.1 To exercise all the powers and undertake the duties and responsibilities stated in the By-Laws;
- 5.2 To administer the ESOS and SGP in such manner as provided in the By-Laws and the powers and duties conferred upon by the Board, including but not limited to the following:-
 - (i) determine the eligibility of the person for participation in the ESOS and SGP according to By-Law 6;
 - (ii) decide the number of options and/or shares to be offered to eligible persons, the exercise price for the options, vesting conditions (if any) and such other terms in relation to the offer according to By-Laws 7 and 8;
 - (iii) enter into any transactions, agreements, deeds, documents or arrangement and make rules, regulations or impose terms and conditions or delegate part of its power relating to the ESOS and SGP which the LTIP Committee may in its discretion consider to be necessary subject to the provisions of the By-Laws; and
 - (iv) take all other actions within the purview of the LTIP Committee pursuant to the By-Laws, for the necessary and effective implementation and administration of the ESOS and SGP.
- 5.3 To monitor the progress of ESOS and SGP with the power to vary, amend, waive or modify any of the terms and conditions of the offer at any time and from time to time as it deems necessary and appropriate;
- 5.4 To report its activities to the Board on a regular basis including how the LTIP Committee has discharged its responsibilities and provide to the Board copies of the minutes of meetings of the LTIP Committee;



- 5.5 To arrange for periodic reviews of its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval;
- 5.6 To consider and examine such other matters as the LTIP Committee considers appropriate.

6. REPORTING RESPONSIBILITIES

The LTIP Committee, through its Chairman, shall report a summary of significant matters to the Board at the next Board meeting after each LTIP Committee meeting. When presenting any recommendations to the Board for approval, the LTIP Committee will provide such background and supporting information as may be necessary for the Board to make an informed decision.

7. REVISION OF THE TERMS OF REFERENCE

This Terms of Reference shall be reviewed as and when required and updated in accordance with the needs of the Company and any new regulations. Any revision or amendments to this Terms of Reference, as proposed by the LTIP Committee or any third party, shall first be presented to the Board for approval.

This Terms of Reference was adopted by the Board on 25 April 2024.