



EKOVEST BERHAD
(Company No. 132493-D)
(Incorporated in Malaysia under the Companies Act, 1965)

REMUNERATION COMMITTEE'S TERMS OF REFERENCE

1. Composition

The members of Remuneration Committee ("RC") shall be appointed by the Board from among the Directors of the Company and shall comprise a majority of non-executive Directors.

The RC shall consist of at least three (3) members.

In the event of any vacancy in the Committee resulting in the number of members being reduced to below three (3), the Board shall fill the vacancy appropriately.

2. Quorum

The quorum of the meeting of the RC shall be more than 50% of the composition of its members with majority of whom shall be Non-Executive Directors.

3. Chairman

The Chairman of committee shall be a Non-Executive director identified by the Board.

In the absence of the Chairman during the meeting, the remaining members present shall elect one of their members as a Chairman of the meeting.

4. Secretary

The Company Secretary shall act as Secretary of the RC.

5. Meetings and Minutes

- a) The RC shall meet at least annually or as and when there are matters referred to them for consideration or a member may at any time and the Secretary shall on the requisition of a member, summon a meeting of the Committee.
- b) If need arises, issues could be resolved through circular resolution. A circular resolution in writing, stating the reason(s) to arrive at a recommendation or resolution, signed by ALL members, shall be valid and effective as if it had been passed at a meeting duly convened and constituted.
- c) Other Board members, Managing Directors and/or other appropriate officers may attend meetings only upon the invitation of the RC;
- d) Minutes of each meeting shall be circulated to RC members; and
- e) Issues discussed and actions recommended by the RC shall be presented and reported to the Board for decision.



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6. Functions

- a) To recommend to the Board the remuneration packages of the Executive Directors in all its forms, drawing from outside advice as necessary;
- b) To recommend to the Board the remuneration packages of Non-executive Directors;
- c) To recommend to the Board the remuneration packages/allowances of members of the Board's committees;
- d) To assist the Board in ensuring the remuneration of the directors reflects the responsibility, expertise and commitment of the director concerned;
- e) To ensure that compensation policies and packages of Executive Directors and Senior Management are reflective of the Group's demands, complexities and performance as a whole as well as skills and experience required in line with the strategic objectives of the Group and compensation offered by comparable companies and in the employment market;
- f) To review and if appropriate, recommend to the Board for approving the recommendations from Executive Directors on the terms and conditions of service, remuneration, compensation and benefits package (including bonus and salary increment) of Key Senior Management positions; and
- g) To review and report such other matters as may be delegated by the Board from time to time.

7. Access to Advice

The RC is authorized, subject to the approval of the Board, to seek independent professional advice, if necessary to review the remuneration of the Board and Senior Management at the expense of the Company, in carrying out its duties.

8. Annual Performance Assessment

- a) The RC shall perform a self-assessment annually to assess its effectiveness in carrying out the duties as set out in this terms of reference and report the results to the Board.
- b) The Board shall review the composition, performance and effectiveness of the RC and each of its members annually to ensure that the RC has the right composition, and sufficient and relevant skills and expertise to effectively fulfil their roles.