

# EASTLAND EQUITY BERHAD

## REMUNERATION COMMITTEE TERMS OF REFERENCE

### 1.0 Objective

The objective of the Remuneration Committee (“RC”) is to assist the board in developing and administering a fair and transparent procedure for setting policy on remuneration of directors and senior management based on the directors’ and senior management’s merit, qualification and competence, having regard to the company’s operating results, individual performance and comparable market statistics.

### 2.0 Composition

The Committee should consist of at least three (3) members comprising non-executive directors and a majority of them must be Independent Directors.

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

### 3.0 Quorum

The quorum of the meeting of the RC shall be at least two (2) members.

### 4.0 Chairman

The Chairman of RC shall be an Independent 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.

### 5.0 Secretary

The Company Secretary shall act as Secretary of the RC.

### 6.0 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.

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- b) If need arises, issues may 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, 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 presented to the Board.
- e) Issues discussed and actions recommended by the RC shall be presented and reported to the Board for decision.

#### **7.0 Functions**

RC shall in consideration of the Board's remuneration policy review and recommend to the Board:

- a) the remuneration packages of all Board members in all its forms, drawing from outside advice as necessary;
- b) the remuneration packages and allowances of members of the Board Committees;
- c) 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
- d) such other matters as may be delegated by the Board from time to time.

The remuneration of each Board member shall be determined by the Board as a whole. Directors who are shareholders should abstain from voting at general meetings to approve their fees and should not be involved in deliberating and deciding their own remuneration.

#### **8.0 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.