

**AGRICORE CS HOLDINGS BERHAD**  
Registration No. 202301018008 (1511930-P)  
(Incorporated in Malaysia)

**REMUNERATION COMMITTEE**

**TERMS OF REFERENCE**

**1. Membership**

- a) The Remuneration Committee (“RC” or the “Committee”) shall be appointed by the Board of Directors from amongst its members, and shall comprise of not fewer than three (3) members, exclusively Non-Executive Directors of whom majority shall be the Independent Directors.  
No Alternate Director shall be appointed as the Member of the Committee. At least one member of the RC shall be knowledgeable in the remuneration scheme, failing which expert advice may be obtained internally or externally.
- b) A Chairman whom must be Independent Director shall be elected by members of the RC. In the absence of the Chairman, the remaining members present shall elect one of their members to chair the meeting.
- c) A member who wishes to retire or resign from the RC shall notify the Board in writing.
- d) If a member of the RC, for whatsoever reason ceases to be a member with a result that the number of members is reduced below three (3), the Board of Directors shall, within three (3) months of the events appoints such number of new members as may be required to meet the minimum required number of members.
- e) The office of a member shall become vacant upon the member’s resignation/ retirement/ removal or disqualification as a Director of the Company.

**2. Duties**

- a) The duties of the RC shall be (on an annual basis):
  - (i) to review and recommend to the Board in consultation with Management and the Chairman of the Board, a framework of remuneration and to determine the specific remuneration packages and terms of employment for each of the executive Directors and senior management limited to Chief Executive Officer, Chief Operating Officer and Chief Financial Officer (where applicable).
  - (ii) to recommend to the Board in consultation with Management any long-term incentive schemes which may be set up from time to time and to do all acts necessary in connection herewith.
  - (iii) to carry out its duties in the manner that it deemed expedient, subject always to any regulations or restrictions that may be imposed upon the RC by the Board from time to time.

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b) As part of its review, the RC shall ensure that:

- (i) all aspects of remuneration including Director's fees, salaries, allowances, bonuses, options and benefits-in-kind should be covered, and observe any major changes in employee benefit structures throughout the Agricore CS Holdings Berhad Group.
- (ii) the remuneration packages should be comparable within the industry and comparable companies and shall include a performance-related element coupled with appropriate and meaningful measures of assessing individual executive Directors' and senior management performances.
- (iii) to determine the policy for and scope of service agreements for the executive management team, termination payments and compensation commitments, including fixing appointment period for the Directors.
- (iv) to ensure the level of remuneration for Non-Executive Directors and Independent Directors are linked to their level of responsibilities undertaken and contribution to the effective functioning of the Board.

**3. Meetings and Proceedings**

- a) The meetings of the RC may be conducted by means of telephone conferencing or other methods of simultaneous communication by electronic or telegraphic means and the minutes of such a meeting signed by the Chairman shall be conclusive of any meeting conducted as foresaid.
- b) A Nominating Committee's Circular Resolution in writing signed or approved by letter, telex or facsimile by a majority of members (of whom majority must be an independent Directors) shall be effective for all purposes as if it were a resolution passed at a meeting of the Committee duly convened, held and constituted. Any such resolution may consist of a single document or several documents all in like form each signed by one or more members.
- c) Meetings of the RC will be held as the RC deems to be appropriate; however, the RC should meet at least once each year. Meetings should be organized so that attendance is maximized. A meeting may be called, at any other time, by the Chairman of the RC or any member of the RC. Any Director or management may be invited to the meetings.
- d) The notice of each meeting of the RC, confirming the venue, time and date and enclosing an agenda of items to be discussed, shall other than under exceptional circumstances, be forwarded to each member of the RC at least seven (7) days prior to the date of the meeting.
- e) The quorum shall consists of two (2) members, where the majority of members present must be Independent Directors.
- f) Each member present shall have one vote. All resolutions passed in the meeting shall be by majority votes. If the votes for and against a resolution are equal, the Chairman of the meeting shall have a casting vote.

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- g) The Chairman of the RC (or in his absence, any member of the RC) shall attend the Annual General Meeting and be prepared to answer questions concerning the appointment of Directors and maintain contact as required with the Company's major shareholders about the appointment of Directors in the same way as for other matters.
- h) The Company Secretary shall attend all the meetings and minute the proceedings and resolutions of all committee meetings, including the names of those present and in attendance. The minutes shall be confirmed by the Chairman of the meeting and circulated to all members of the RC. Subsequently, the said minutes shall be tabled to the Board for notation.

**4. General**

Words importing the masculine gender shall be deemed and taken to include the feminine.

The RC's terms of reference may from time to time be amended as required, subject to the approval of the Board.

This Term of Reference of RC has been adopted by the Board on 10 August 2023.