



**INFOMINA BERHAD**

Registration No. 200701018579 (776590-U)

**TERMS OF REFERENCE OF THE NOMINATING AND  
REMUNERATION COMMITTEE**

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**Terms of Reference of the Nominating and Remuneration Committee**

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**1. MEMBERSHIP**

- 1.1 Members of the Nominating and Remuneration Committee (“**Committee**”) shall be appointed by the Board amongst its Directors and shall comprise at least three (3) members, all of whom must be Non-Executive Directors, and a majority of whom must be Independent Non-Executive Directors.
- 1.2 The Chairperson of the Board must not be a member of the Committee.
- 1.3 No Alternate Director shall be appointed as a member of the Committee.
- 1.4 Where the members of the Committee for any reason are reduced to less than three (3), the Board shall based on the recommendation of the Committee, within three (3) months from the occurrence of the event, appoint such number of new members as may be required to make up the minimum number of three (3) members.

**2. CHAIRPERSON**

- 2.1 The Chairperson of the Committee shall be an Independent Non-Executive Director or the Senior Independent Non-Executive Director.
- 2.2 In the absent of the Chairperson of the Committee, the other members of the Committee shall amongst themselves elect a Chairperson who must be an Independent Non-Executive Director to chair the meeting.

**3. SECRETARY**

The Company Secretary shall be the Secretary of the Committee.

**4. QUORUM AND MEETING PROCEDURES**

- 4.1 The Committee shall meet at least once a year or as and when the Committee deems necessary to fulfil its responsibilities.
- 4.2 The Committee meeting may be held at two (2) or more venues within or outside Malaysia using any technology that enables all persons to participate for the entire duration of the meeting. The technology to be used for the purpose of the meeting must be such that all persons taking part in the meeting must be able to communicate simultaneously with each of the other persons taking part in the meeting and may include telephone, television, video conferencing or any other audio and/or visual device which permits instantaneous communication.
- 4.3 A virtual meeting shall be deemed to constitute a Committee meeting provided the following conditions are met:-

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- (1) all the Committee members for the time being entitled to receive notice of the Committee meeting shall be entitled to receive notice of a virtual meeting. Notice of any such meeting shall be given by an appropriate form of technology (or in such other manner) as may be permitted by the Constitution of the Company; and
  - (2) a Committee member may not leave a virtual meeting by disconnecting from the technology used unless he has previously expressly notified the Chairperson of the meeting of his intention to leave the meeting and a Committee member shall be conclusively presumed to have been present and have always formed part of the quorum during such a meeting until such notified time of his leaving the meeting.
- 4.4 The main venue of the meeting shall be the place where the Chairperson or the Chairperson of the meeting is present.
  - 4.5 The quorum for the meeting shall be two (2) members, who are Independent Non-Executive Directors.
  - 4.6 The Company Secretary, in consultation with the Chairperson of the Committee, shall draw up the agenda of the meeting. The agenda, together with the relevant support papers, shall be circulated at least five (5) business days, or shorter notice where it is unavoidable prior to each meeting to the members of the Committee.
  - 4.7 The Committee may, as and when deemed necessary, invite any Board members or any member of management or consultants, who the Committee thinks fit, to attend its meetings to assist and provide pertinent information as necessary.
  - 4.8 A matter put to vote at the Committee meetings shall be decided by a simple majority of the votes. In the event of an equality of votes, the Chairperson has the casting vote. Nevertheless, at meetings where two (2) members are present or when only two (2) members are competent to vote on an issue, the Chairperson of the NRC will not have the casting vote.
  - 4.9 A member of the Committee who has an interest or is involved directly or indirectly in any matter under consideration by the meeting, shall abstain from deliberating and voting.

**5. MINUTES**

- 5.1 The Company shall cause minutes of all proceedings of the Committee meeting to be entered in books for that purpose. The minutes of each meeting shall be signed by the Chairperson of the meeting at which proceedings were held or by the Chairperson of the next succeeding meeting.
- 5.2 The minutes shall be kept by the Company at the Registered Office and shall be open for inspection by any Committee member or Board member.
- 5.3 The minutes of each Committee meeting shall be distributed to the Board members for notation.

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## **6. WRITTEN RESOLUTION**

- 6.1 A resolution in writing signed by all members for the time being shall be as valid and effectual as if it had been passed at a meeting of the Committee duly called and constituted.
- 6.2 The resolution may consist of several documents in like form, each signed by one (1) or more Committee members. Such document may be accepted as sufficiently signed by a Committee member if it is transmitted to the Company by facsimile or other electrical or digital written message, which include a signature of the said Committee member.

## **7. REPORTING**

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

## **8. AUTHORITY**

The Committee shall in accordance with a procedure to be determined by the Board and at the expense of the Company:-

- (a) have the resources which are required to perform its duties;
- (b) have full and unrestricted access to all information and documents within the Group to perform its duties;
- (c) obtain external professional advice or other advice and invite persons with relevant experience to attend its meetings, if necessary; and
- (d) seek input from management on remuneration policies, but no individual should be directly involved in deciding their own remuneration.

## **9. DUTIES AND RESPONSIBILITIES**

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

### **A. Nomination**

#### New Appointment

- (1) Identify, consider and recommend to the Board suitable candidates for appointment as Directors. The Committee shall not solely rely on recommendations from existing

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Board members, management or major shareholders, but will also utilise independent sources to identify suitably qualified candidates. In making the recommendations, the Committee shall:-

- (a) Conduct the fit and proper assessment;
  - (b) Assess the candidates' skills, knowledge, expertise, experience, professionalism, commitment, integrity, character and competence;
  - (c) Consider board diversity including age and gender; and
  - (d) In the case of candidates for the position of Independent Non-Executive Directors, the Committee should also evaluate the candidate's ability to discharge such responsibilities/functions as expected from Independent Non-Executive Directors.
- (2) If the selection of candidates was solely based on recommendations made by existing Board, management or major shareholders, the Committee should explain why other sources were not used.
- (3) Recommend to the Board the appointment of members of each Board Committee.

#### Size of Board

- (4) Consider and recommend to the Board for approval, the appropriate size of the Board and Board Committees to facilitate effective decision making after taking into consideration the scope and nature of the operations of the Group.
- (5) Facilitate achievement of Board gender diversity policies and targets.

#### Re-election, Re-appointment and Resignation/Termination

- (6) Develop and implement the fit and proper policy for the appointment and re-election of Directors of the Group that addresses the board quality and integrity.
- (7) Review and recommend to the Board the re-election of Directors who retired by rotation pursuant to the Company's Constitution and re-appointment of Directors who retire pursuant to relevant sections of the Companies Act 2016 ("**the Act**"), subject to the conduct of the fit and proper assessment.
- (8) Where there is an Independent Director whose term will exceed/has exceeded the nine-year tenure, the Committee shall justify the recommendation to retain the Independent Director after the ninth year to the Board for consideration before seeking annual shareholders' approval through a two-tier voting process.

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- (9) Deliberate on matters relating to the continuation in office of any Director at any time, including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provisions of the law and the service contract.

Annual Performance Assessment of the Board, Board Committees and Individual Directors

- (10) Develop and review the performance criteria to evaluate the performance of the Board, Board Committees and Individual Directors.
- (11) Assess annually the effectiveness of the Board as a whole, the Board Committees and the contribution of each individual Director as well as the Managing Director having regard to time commitment, character, experience, integrity, the required mix of skills, experience and other qualities, including core competencies which Non-Executive Directors should bring to the Board and thereafter, recommend its findings to the Board. All assessments and evaluations carried out by the Committee in the discharge of all its functions shall be properly documented and disclosed in the Annual Report.
- (12) Review annually the performance of the Board and senior management in addressing the Company's material sustainability risks and opportunities.
- (13) Review the tenure of each Director annually and ensure that the annual re-election of a Director is based on satisfactory evaluation of the Director's performance and contribution to the Board, and the Director has submitted the Fit and Proper Declaration Form.
- (14) Review and assess the independence of Independent Directors annually.
- (15) Review the term of office and performance of the Audit and Risk Management Committee ("**ARMC**") and each of its members annually to determine whether the ARMC and its members have carried out their duties in accordance with their Terms of Reference.

Training

- (16) Facilitate Board induction programme for newly appointed Directors.
- (17) Identify suitable educational and training programmes for continuous development of Directors to ensure the Directors keep abreast with development in the industry, regulatory changes and board business trends.

Succession Planning

- (18) Review Board and senior management succession plans and overseeing the development of a diverse pipeline for Board and senior management succession.

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Others

- (19) Consider and examine such matters as the Committee considers appropriate.
- (20) Carry out such other duties or functions as may be delegated by the Board from time to time or required by the regulatory authority.

**B. Remuneration**

- (1) Review Group's policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of Directors and senior management, and recommend to the Board for approval.
- (2) In determining the remuneration packages of Directors and senior management, the Committee should take into consideration the following:-
  - (a) technical competency, skills, expertise and experience;
  - (b) qualification and professionalism;
  - (c) integrity;
  - (d) roles and responsibilities;
  - (e) Company's performance in managing material sustainability risks and opportunities; and
  - (f) aligned with the business and risks strategies, and long-term objectives of the Group.
- (3) Review remuneration packages of Directors and senior management, having regard to the Group's operating results, individual performance and comparable market statistics and recommend to the Board for approval.
- (4) Review compensation policy of Directors and senior management, and ensure the compensations offered are in line with market practice.
- (5) Ensure fees and benefits payable to Directors, and any compensation for loss of employment of Executive Directors are approved by shareholders at General Meetings.
- (6) Review and recommend to the Board, the remuneration packages of Non-Executive Directors for shareholders' approval at the General Meeting in accordance with the Act and ensure that remuneration and incentives for Independent Directors should not conflict with their obligation in bringing objectivity and independent judgment on matters discussed.

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- (7) Oversee any major changes in employee remuneration and benefit structures throughout the Group.
- (8) Recommend to the Board any performance related pay schemes for the Company or Group.
- (9) Recommend to the Board on the appointment of experts or consultants, where necessary to fulfil its responsibilities.
- (10) Provide clarification to shareholders during General Meetings on matters pertaining to remuneration of Directors and senior management as well as the overall remuneration framework of the Company.
- (11) To carry out other responsibilities, functions or assignments as may be agreed by the Board from time to time.

**10. REVIEW OF THE TERMS OF REFERENCE**

- 10.1 This Terms of Reference shall be periodically reviewed and updated taking into consideration the needs of the Company as well as any development in the rules and regulations that may have an impact on the discharge of the Committee's responsibilities.
- 10.2 This Terms of Reference was reviewed and approved by the Board on 4 October 2022 and is made available for reference on the Company's website at <http://infomina.co/>.

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