



ZANTAT HOLDINGS BERHAD
(Registration No. 202101040483 (1440783-X))

**REMUNERATION COMMITTEE
TERMS OF REFERENCE**

1.0 Objectives

The primary function of the Remuneration Committee (“**RC**” or the “**Committee**”) of Zantat Holdings Berhad (“**ZHB**” or the “**Company**”) and its subsidiaries (the “**Group**”) is to assist the Board of Directors (“**Board**”) in determining and recommending to the Board, the general remuneration policy and packages for Directors and Senior Management, reviewing the remuneration structures for executive directors, non-executive directors and the Senior Management as well as the remuneration framework of employees of the Group.

2.0 Membership

2.1 The RC shall be appointed by the Board from amongst the non-executive Directors of the Company and shall consist of at least two (2) members of whom the majority shall be independent. In this respect, the criteria for independence of the “**Independent Directors**” shall be as defined under the Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

2.2 Alternate Director or Chairman of the Board of shall not be appointed as a member of the Committee.

3.0 Chairman

The members of the RC shall elect a Chairman from among their number who shall be an non-executive independent Director.

4.0 Quorum

The quorum of the RC Meeting shall consist of two (2) members and the majority of members present must be Independent Non-Executive Directors.

5.0 Secretary

The Company Secretary shall be the Secretary of the RC.

6.0 Meetings

6.1 Meeting shall be held at least once a year. Additional meetings may be called at any time at the discretion of the Chairman of the RC. A meeting of the RC shall normally be conducted face-to-face to enable effective discussion; however, meetings may also be conducted via telephone conferencing, video conferencing or other appropriate means as determined by the RC.

6.2 The RC may invite any other Directors, management and staff to be in attendance during meetings to assist in its deliberation.

6.3 Meetings of the RC shall be governed by the provisions of the Company’s Constitution relating to Board meetings except in so far as the same are not amended in these terms of reference.

6.4 Minutes of each RC meeting shall be kept and distributed to all RC members. The minutes of the RC meeting shall be presented at the Board meeting and the Chairman of the RC shall report on each RC meeting to the Board.

- 6.5 The RC may from time to time and if deemed appropriate, consider and approve and/or recommend relevant matters via a Circular Resolution in writing, in lieu of formally convening a meeting. The Circular Resolution shall be as valid and effectual as if it has been passed by a meeting of the RC duly convened. Approval of RC obtained by a RC Circular Resolution must be signed or approved by all RC members.
- 6.6 All resolutions of the RC shall be adopted by a simple majority vote, each member having one vote. In case of equality of votes, the Chairman shall have a second or casting vote.
- 6.7 The RC member is required to abstain from deliberations and voting in respect of any matter which may give rise to an actual or perceived conflict of interest situation.

7.0 Duties and Responsibilities

The duties and responsibilities of the RC are as follows::

- 7.1 to assist our Board in determining the remuneration of our Executive Directors and Key Senior Management. In fulfilling this responsibility, the RC is to ensure that our executive directors and our key senior management:
- (a) are fairly rewarded for their individual contributions to overall performance;
 - (b) that the compensation is reasonable in light of our business strategy and long-term objectives; and
 - (c) that the compensation is similar to other companies of similar size in the same industry.
- 7.2 to review and recommend on an annual basis, the performance of our Directors and our Senior Management, and recommend to our Board specific adjustments in remuneration and/or reward payments to be passed at a general meeting;
- 7.3 to establish our Chairman's and Executive Director's goals, objectives and key performance indicators;
- 7.4 to review our Chairman's and Executive Director's performance against the goals, objectives and key performance indicators set;
- 7.5 to ensure that the remuneration packages and benefits for Independent Non-Executive Directors do not conflict with their obligations to bring objective and independent judgement to our Board. Independent Non-Executive Directors should not be over-compensated to the extent that their independence may be compromised; and
- 7.6 to assist the Board in discharging their responsibilities to, amongst others, compensation strategy, management development and other compensation arrangements.

8.0 Authority

- 8.1 The RC is authorised by the Board to act within its terms of reference, to obtain the resources which it requires including but not limited to obtaining advice from expert advisers, both internal and external, to have full and unrestricted access to information to enable the RC to fulfill its objectives and to make decisions on matters which fall within the purpose and responsibilities of the RC.



8.2 Each and every member of the RC shall be vested with such power and authority, specific or general, as may from time to time be decided upon by the Board.

9.0 Review of the Terms of Reference

The RC shall recommend any changes to its terms of reference in such manner as the RC deems appropriate to the Board for approval. The terms of reference shall be assessed, reviewed and updated where necessary i.e. when there are any changes to the code, Listing Requirements or any other regulatory requirements. It shall also be reviewed and updated when there are any changes to the direction or strategies of the Group that may affect the RC's role.