



**Terms of Reference  
REMUNERATION COMMITTEE ("RC")**

**1. INTRODUCTION**

- 1.1 The Remuneration Committee's Terms of Reference ("TOR") sets out the requirements of the Board of Directors ("Board") of Plenitude Berhad towards the establishment of a Remuneration Committee ("RC") and the delegation of responsibilities to such a Committee.

**2. FUNCTIONS**

- 2.1 The RC's TOR is established pursuant to the Main Market Listing Requirements by Bursa Malaysia Securities Berhad and in line with the Malaysian Code of Corporate Governance by Securities Commission Malaysia and is approved by the Board.
- 2.2 The purpose of the RC is to assist the Board in fulfilling its roles and responsibilities in regard to the following:
- 2.2.1 Remuneration Policies for the Directors, Chief Executive Officer and Senior Management;
  - 2.2.2 Remuneration of the Directors, Chief Executive Officer, and Senior Management;
  - 2.2.3 General Remuneration across the Plenitude Berhad Group;
  - 2.2.4 Review the performance of, and recommend to the Board for approval the annual total remuneration packages which include salaries, incentives, benefits in kind, compensation payments, including compensation for loss or termination of office or appointment of the Directors, Chief Executive Officer and Senior Management;
  - 2.2.5 Determine and set performance measures for incentive plans;
  - 2.2.6 Review and recommend the remuneration of Non-Executive Directors to the Board; and
  - 2.2.7 Communicate with shareholders on Executive remuneration.



### **3. MEMBERS**

- 3.1 Membership and the Chairman of the RC shall be appointed by the Board and shall comprise of not less than two (2) members whom shall be appointed from among the Directors of the Board. The Chairman of the Board shall not be a member of the RC.
- 3.2 The Chairman of the RC shall be a Non-Executive Director appointed by the Board
- 3.3 Majority of the members of the RC must be Non-Executive Directors and a majority of whom must be Independent Directors free from any business or relationship that in the opinion of the Board would materially interfere with the exercise of his/her independent judgement as a member of the RC.
- 3.4 Members of the RC may relinquish their membership with prior written notice to the Company Secretary. The Nomination Committee will review and recommend to the Board for approval, another candidate to fill up such vacancy.

### **4. POWERS AND AUTHORITY**

- 4.1 The Board authorises the RC, within the scope of its duties and responsibilities set out in this TOR, to:
  - 4.1.1 acquire the resources required to perform its duties;
  - 4.1.2 have full and unrestricted access to information, records, properties and personnel within the Group;
  - 4.1.3 obtain relevant internal and external independent professionals to assist in the proper discharge of its roles and responsibilities; advice as it deems necessary; and
  - 4.1.4 have access to the advice and services of the Company Secretary.

### **5. SECRETARY OF THE RC**

- 5.1 The Company Secretary shall be the Secretary of the RC.
- 5.2 The Secretary shall be present to record proceedings of the RC meetings.
- 5.3 The Secretary shall have the following responsibilities:
  - 5.3.1 ensure all meetings are arranged and held accordingly;



- 5.3.2 draw up meeting agenda in consultation with the Chairman and circulate the agenda together with the relevant papers at least seven (7) days prior to each meeting to enable full and proper consideration to be given to issues;
- 5.3.3 prepare the minutes of the RC meetings and record the conclusions of the RC in discharging its duties and responsibilities;
- 5.3.4 ensure the minutes are endorsed by the Chairman before circulating promptly to all members of the RC and make the same available to Board members who are not members of the RC; and
- 5.3.5 ensure that the minutes of the RC meetings are properly kept and produced for inspection if required.

## **6. QUORUM AND MEETING GUIDELINES OF THE RC**

- 6.1 In order to form a quorum, minimum two (2) members must be present.
- 6.2 The RC shall meet a minimum of one (1) time a year. Additional meetings shall be held as and when the RC or the Chairman of the RC decides. The RC meetings shall be governed by the provisions of the Company's Constitution relating to Board meetings unless otherwise provided for in this TOR. The RC may establish procedures from time to time to govern its meetings, keeping of minutes and its administration.
- 6.3 The RC may request other Directors, members of Board committees/management, counsels and consultants when applicable and necessary to participate in the meetings, to assist in carrying out the RC's responsibilities, provided however, that no Director shall be entitled to vote at such meetings or be counted as part of the quorum for any meeting of the RC unless he or she is a member of the RC.
- 6.4 A member of the RC shall excuse himself/herself from the meeting during discussions or deliberations of any matter which gives rise to an actual or perceived conflict of interest situation for him/her. Where this causes a lack of quorum, the RC shall appoint another candidate(s) who meets the membership criteria.
- 6.5 A member of the RC may participate in a meeting by means of a telephone conference or video conference or any other means of audio-visual communications and the person shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.
- 6.6 The notice and agenda for each RC meeting shall be sent to all members of the RC and any other persons who may be required to attend.



- 6.7 The Chairman of the RC shall report to the Board on any matter that should be brought to the Board's attention and provide recommendations of the RC that require the Board's approval at the Board meeting.
- 6.8 A resolution in writing signed by a majority of all members of the RC shall be valid and effectual as if it had been passed at a meeting of the RC. All such resolutions shall be described as "Members' Circular Resolutions" and shall be forwarded or otherwise delivered to the Company Secretary without delay and shall be recorded by the Company Secretary in the minutes book. Any such resolution may consist of several documents in the like form, each signed by one (1) or more members. The expressions "in writing" or "signed" include approval by legible confirmed transmission by facsimile or other forms of electronic communications.

## **7. DUTIES AND RESPONSIBILITIES**

### **7.1 The Remuneration Framework**

#### **7.1.1 Set and review the parameters of the framework:**

- a) formulate policies, procedures, guidelines and set criteria for remuneration packages for Executive Directors, Non-Executive Directors and Senior Management;
- b) who the above will relate to all the Directors, Senior Management of the Group;
- c) determine how best to measure the performance of the Directors and Senior Management; and
- d) determine which elements of remuneration will apply, procedure of payout and how it will be linked to performance of individual and company.

### **7.2 Executive Directors' Remuneration**

#### **7.2.1 Review and recommend to the Board the remuneration of Executive Directors within the Group.**

### **7.3 Non-Executive Directors' Remuneration**

#### **7.3.1 Review and recommend to the Board the fees for Non-Executive Directors taking into consideration responsibilities undertaken such as acting as Board Chairman, Chairman of a Board Committee or as the Independent Director.**



**7.4 Senior Management's Remuneration**

- 7.4.1 Determine and recommend to the Board the appropriate remuneration of Senior Management taking into consideration attractive offers to attract and retain the best candidates and incentives to motivate staff.

**7.5 Disclosure of Remuneration of Directors**

- 7.5.1 Ensure that remunerations for all Directors are disclosed in the Annual Report and/or Corporate Governance ("CG") Report.

**7.6 The Chairman of the RC or in his absence, another member of the RC shall attend the Annual General Meeting of the Company and be prepared to respond to questions at the meeting on the RC's work and responsibilities.**

**8. DISCLOSURE ON RC'S ACTIVITIES**

**8.1 Plenitude Berhad shall provide in its Annual Report a statement about the activities of the RC in the discharge of its duties for the financial year.**

**8.2 Written Terms of Reference**

- 8.2.1 The RC must have written terms of reference which deal with its authority and duties and such information must be made available on the Company's website.

**9. REVISION OF THE TERMS OF REFERENCE**

**9.1 Any revision or amendment to this TOR as proposed by the RC or any other party shall first be presented to the Board for its review and approval.**

**9.2 Upon the Board's approval, the said revision or amendment shall form part of this TOR and shall be considered duly revised or amended.**

**10. APPROVAL**

**10.1 This TOR was reviewed and approved by the Board of Directors on 22 August 2022.**