MYNEWS HOLDINGS BERHAD
(Registration No. 201301010004/1039846-T)

TERMS OF REFERENCE

REMUNERATION COMMITTEE

[Updated in September 2021]

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Name of Committee	:	Remuneration Committee of Mynews Holdings Berhad ("**Remuneration Committee**")
Applicable laws / Guidelines	:	The Main Market Listing Requirements ("**MMLR**") issued by Bursa Malaysia Securities Berhad ("**Bursa Malaysia**") including but not limited to the Capital Markets and Services Act 2007 ("**CMSA**"), the Companies Act 2016 ("**Act**"), the Malaysian Code on Corporate Governance 2021 issued by the Securities Commission ("**MCCG21**"), Rules of Bursa Malaysia Depository Sdn Bhd, where applicable, and the provisions of the Constitution of Mynews Holdings Berhad (the "**Company**").
Objectives / Principles	:	The principal objective of the Remuneration Committee is to assist the Board of Directors of the Company ("**Board**") in their responsibilities in assessing the remuneration packages of the directors, senior and key management of the Company. The Board shall annually review the terms of reference of the Remuneration Committee to ensure objectivity and clarity in its responsibilities as approved by the Board.
Role and Responsibilities	:	1. To review and assess on an annual basis, the remuneration packages of the executive and non-executive directors, senior and key management of the Company and its subsidiaries ("**Group**") in all forms, with or without other independent professional advice or other outside advice to reflect the executive and non-executive directors, senior and key management's responsibilities, expertise and complexity of the Company's activities; 2. To develop and establish a clear and transparent remuneration policy and procedures framework for the Company's directors (both executive and non-executive), including senior and key management of the Company who are not directors of the Company, with the key objectives to: (a) attract and retain directors, senior and key management of requisite quality that increases productivity and profitability in the long run; (b) motivate and create incentives for directors, senior and key management to perform at their best; and

(c) focus attention on the achievement of desired goals and objectives.

3. To ensure the levels of remuneration be sufficiently attractive and be able to retain the directors and senior and key management to run the Company successfully;

4. To structure the component parts of remuneration so as to align with the business strategy and long-term objectives of the Company and to link rewards to individual performance;

5. To recommend to the Board the remuneration of the non-executive directors, including directors' fees and allowance;

6. To recommend to the Board the annual total remuneration payable to executive directors, senior and key management in connection with their appointment (including short term and long term incentives and any compensation payable for loss or termination of their office or appointment) to ensure that such remuneration is determined in accordance with relevant contractual terms and that such remuneration is otherwise fair and not excessive to the Company;

7. To act in line with the directions of the Board;

8. To determine and set performance measures for incentive plans (where applicable);

9. To consider and examine such other matters as the Remuneration Committee considers appropriate;

10. To ensure adequate disclosure of the remuneration of directors for the financial year in the Company's annual report in accordance with the MMLR;

11. To ensure effective communication with shareholders on executive remuneration;

12. To ensure the remuneration for Independent Non-Executive Directors is not conflicting with their obligation in bringing objectivity and independent judgement on matters discussed;

13. To consider Group's performance in managing material sustainability matters when recommending appropriate level of remuneration for directors and senior management, for the approval of the Board; and

14. The Chairman of the Remuneration Committee to report to the Board after each Remuneration Committee Meeting together with any appropriate recommendations, including any remedial actions, improvements or proposals.

Authority and Powers : The Remuneration Committee, in accordance with a formal and transparent procedure or process or policy on directors' remuneration packages to be determined and established by the Board and at the expense of the Company:-

1. shall review, assess and recommend to the Board the remuneration packages of the executive, non-executive directors, managing director, senior and key management in all forms, with other independent professional advice or outside advice as necessary; and

2. shall be entitled to the services of a Company Secretary who must ensure that all decisions made on the remuneration packages of the executive, non-executive directors, managing director, senior and key management be properly recorded and minuted in the minutes book.

3. shall be able to obtain external legal or other independent professional or other advice or other necessary resources to perform its duties and to secure the attendance of outsiders with relevant experience and expertise to provide advice if it considers necessary.

Notwithstanding anything contrary hereinbefore stated, the Remuneration Committee shall report to the Board on matters considered and its recommendations thereon, pertaining to the Company and the Group. For the avoidance of doubt, the Board remains responsible for considering and approving any remuneration matters as recommended by the Remuneration Committee save and except that the respective directors should abstain from deliberating on their personal remuneration package accordingly.

Members	:	1. The Board shall elect the Remuneration Committee members, at least three (3) directors from amongst themselves, composed exclusively of non-executive directors where majority of them are Independent Directors. In this respect, the Board adopts the definition of "independent director" as defined under the MMLR. 2. The terms of office and performance of the Remuneration Committee and each of its members shall be reviewed by the Nominating Committee annually to determine whether the Committee and its members have carried out their duties in accordance with their terms of reference. 3. The term of office terminates when a member ceases to be a director. No alternate director can be appointed as a member of the Remuneration Committee. 4. If a member of the Remuneration Committee resigns, dies or for any reason ceases to be a member with the result that the number of members is reduced below three (3), the Board shall, within three (3) months of such member ceasing to be on the Remuneration Committee appoint such number of new members as may be required to make up the minimum of three (3) members. For avoidance of conflict of interests, a member of the Remuneration Committee shall abstain from participating in discussions and decisions on any matters involving his/her remuneration. When there is a specific need for information or clarification on any matters, the relevant staff may be invited to attend the specific part(s) of the Remuneration Committee's meeting(s).

Chairman	:	The Chairman of the Remuneration Committee shall be elected from amongst the Remuneration Committee members and appointed by the Board. The Chairman of the Remuneration Committee should assume, amongst others, the following responsibilities: i. planning and conducting the Remuneration Committee meetings; ii. overseeing reporting to the Board; and iii. encouraging open discussion during Remuneration Committee meetings. In the absence of the Chairman of the Remuneration Committee, the other members of the Remuneration Committee shall amongst themselves elect a Chairman who must be an independent director to chair the meeting.
Meetings	:	1. The Remuneration Committee shall meet for the dispatch of business, adjourn and otherwise regulate their meetings, at least once a year or more frequently as deemed necessary. 2. The quorum for a Remuneration Committee Meeting shall be at least two (2) members (or a majority of the members), whichever is higher, one (1) of whom shall be an Independent Director. 3. The Chairman may call for additional meetings at any time at the Chairman's discretion. 4. Questions arising at any meeting of the Remuneration Committee shall be decided by a majority of votes of the members present, and in the case of equality of votes, the Chairman of the Remuneration Committee shall have a second or casting vote. 5. The Company Secretary shall act as Secretary of the Remuneration Committee and shall be responsible, with the concurrence of the Chairman, for drawing up and circulating the agenda and the notice of meeting together with the supporting explanatory documentation to members prior to each meeting.

6. The Secretary of the Remuneration Committee shall be entrusted to record all proceedings and minutes of all meetings of the Remuneration Committee. The Secretary of the Remuneration Committee shall circulate the notice at least seven (7) calendar days prior to the Remuneration Committee Meeting except where the said notice period has been waived by all the members of the Remuneration Committee. Reasonable time should be given for Remuneration Committee members and to other attendees as appropriate, to consider all relevant papers and materials prior to the Remuneration Committee Meeting.

7. The minutes of the Remuneration Committee Meeting shall be signed by the Chairman of the Meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.

8. A resolution in writing signed or approved by letter, or other written electronic communications by majority of the members who are sufficient to form a quorum, shall be valid and effectual as if it had been passed at a Meeting. All such resolutions shall be described as “Remuneration Committee 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 like form, each signed by one or more members.

These terms of reference may change from time to time to fulfill such other requirements as prescribed by the Bursa Malaysia and/or to align the Remuneration Committee with recommended best practices and proper corporate governance.