

# **GREATECH TECHNOLOGY BERHAD**

Company No. 201801008633 (1270647-H)

(Incorporated in Malaysia)

## **REMUNERATION COMMITTEE** **TERMS OF REFERENCE**

### **1. OBJECTIVE**

- 1.1 To recommend to the Board of Directors the framework and quantum values for the executive directors' and Key Principal Officers' remuneration and its cost, the remuneration package for each executive director of the Company. Key Principal Officers consist of Chief Executive Officer (“**CEO**”), Chief Project Officer (“**CPO**”) and Chief Financial Officer (“**CFO**”) of the Company.

### **2. COMPOSITION**

- 2.1 The Remuneration Committee (“**Committee**”) members shall be made up of at least three (3) members, of whom should consist exclusively non-executive directors and a majority of them must be Independent Directors.
- 2.2 The Chairman of the Committee shall be appointed among the members of the Committee. In the event of any vacancy in the Committee resulting in non-compliance of the composition of members under the Terms of Reference of the Committee, the Board of Directors shall within three (3) months of the vacancy, appoint such new member(s) to comply with the compositions of members.

### **3. AUTHORITY**

- 3.1 The committee shall have the authority to consider, review and/or make recommendations to the Board in relation to the functions delegated by the Board from time to time.

### **4. MEETINGS**

- 4.1 The Committee shall meet at least once a year and additional meetings may be called as and when deemed necessary. In order to form a quorum, at least two (2) members of the Committee must be present and the majority of members present must be independent.
- 4.2 In the absence of the Chairman, the members present shall elect a Chairman for the meeting from amongst the members present.
- 4.3 Questions arising at any meeting of the 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 Committee shall not have a casting vote. However, at Meetings where two (2) members are present or when only two (2) members are competent to vote on an issue, the Chairman will not have a casting vote.

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- 4.4 Unless otherwise agreed, notice of the meeting together with the agenda of items to be discussed shall be sent to each member of the committee at least seven (7) days before the date of the meeting.
- 4.5 A Resolution taking the form of one or more documents in writing signed or approved by other electronic communications by a majority of the members of the Committee, provided that they are sufficient to form a quorum at a meeting of the Remuneration Committee, shall be as valid and effectual as if it had been passed at a meeting of the Committee duly called and constituted; provided that the resolution is circulated to all members of the Committee. All such resolutions shall be described as “Resolution In Writing of Remuneration Committee” and shall be forwarded or otherwise delivered to the Secretary upon signing without delay, and shall forthwith be recorded by the Secretary in the Company’s Minute Book. Any such resolution in writing may be contained in one (1) document or separate copies thereof (which may be prepared and circulated by electronic communications with copy sent by courier or registered post) which is signed by one (1) or more of the member of the Committee.
- 4.6 The Committee may invite any Key Principal Officers, senior management or professional advisors to be in attendance at the cost of the Company, if necessary.
- 4.7 When require, the Chairman of the Committee will report and update the Board on significant issues and concerns discussed and where appropriate, make the necessary recommendations to the Board.
- 4.8 The Company Secretaries and their nominees shall be the secretary of the Committee. The Secretaries shall minute the proceedings and resolutions of the Committee meetings. The minutes of meetings of the Committee shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.

## **5. DUTIES**

- 5.1 To review, deliberate and recommend the annual salaries, incentive arrangements, service arrangements and other employment condition for the executive directors.
- 5.2 To determine the broad policy or framework for the remuneration of the Company’s executive directors periodically in order to align with the business strategy and long-term objectives of the Company.
- 5.3 Ensure all Directors comply with the Code of Conduct & Ethics, where declarations of personal business interest are being perform on annual basis to avoid conflict of interest;
- 5.4 To review the on-going appropriateness and relevance of the remuneration policy.

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- 5.5 To review, with the executive directors if necessary, their job functions and to ensure that any remuneration commensurate with performance. The individual concerned should abstain from discussion of their own remuneration.
- 5.6 To review the remuneration arrangements of the executive directors to be in line with the Group's overall practice on pay and benefits in order to reward them competitively after taking into account performance, market comparisons and competitive pressures in the industry.
- 5.7 To recommend to the Board of Directors the remuneration packages of the executive directors and Key Principal Officers, which takes into account the demands, complexities and performance of the company as well as skills, performance and experience required.
- 5.8 To review, approve and recommend to the Board of Directors the Share Grant Plan and Share Option Plan Awards to the Key Principal Officers as proposed by the Long Term Incentive Plan (“LTIP”) Committee.
- 5.9 To ensure the levels of remuneration be sufficiently attractive and be able to retain directors needed to run the Company successfully.
- 5.10 To develop and formulate a transparent policy on the remuneration of Directors and Key Principal Officers in avoiding conflict of interest;
- 5.11 To adopt a formal and transparent procedure for determining the remuneration package of Directors and Key Principal Officers, which takes into account the demands, complexities and performance of the Company and objective considerations of the merits and values of their contributions to the Company, conducted annually;
- 5.12 The committee should ensure that the following disclosure requirements pertaining to Directors Remuneration are being complied with:-
  - Membership of the Remuneration Committee appears in the Director’s Report.
  - Details of the remuneration of each Director are disclosed in the Annual Report on a named basis including salary, bonus, benefits in-kind and other emoluments.

## **6. REPORTING RESPONSIBILITIES AND PROCEDURES**

- 6.1 The Chairman of the Committee shall report on its proceedings to the Board.
- 6.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

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## **7. GENERAL**

- 7.1 The Committee shall arrange for periodic review of its own constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.
- 7.2 The Committee members shall be appointed by the Board of Directors and the Board of Directors may revoke the appointment of a member and/or vary the term of appointment of a member at any time as it deems fit.
- 7.3 Nothing in these Terms of Reference is intended to, amend, detract from or conflict with the Constitution of the Company, and in such event the Constitution shall prevail.

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## **History of the Term of Reference of Remuneration Committee**

Date	Description
28 March 2019	Approval of the Term of Reference of Remuneration Committee
29 May 2020	Updates on the Term of Reference of Remuneration Committee in accordance with MACC Act
1 November 2021	Updates on duties (added item 5.8)
26 November 2024	Update the redesignation of Chief Operating Officer (“ <b>COO</b> ”) to Chief Project Officer (“ <b>CPO</b> ”)

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