

SYCAL VENTURES BERHAD

Company No.:200101011895 (547651-U)
(Incorporated in Malaysia)

REMUNERATION COMMITTEE

<u>Members</u>	<u>Designation</u>
(a) Dato' Magaret Ting Thien Hung	- Chairman of the Remuneration Committee, Independent Non-Executive Director
(b) Dato' Shahrom Bin Abd Malik	- Independent Non-Executive Director
(c) Tee Lay Peng	- Senior Independent Non-Executive Director

TERMS OF REFERENCE

1. OBJECTIVES

The primary objectives of the Remuneration Committee are:-

- a) To establish and annually review the remuneration packages for each individual Executive, Non-Executive Director and senior management staff such that the levels of remuneration are sufficient to attract and retain the Directors and senior management staff needed to run the Company successfully.
- b) The Remuneration Committee should make its recommendation to the Board and respective Directors shall abstain from the discussion of their own remuneration.

The levels of remuneration of the Executive and Non-Executive Directors should reflect their experience, level of responsibilities and contribution to the Company.

The determination of the remuneration of the Non-Executive Directors including Non-Executive Chairman is a matter for the Board as a whole.

2. COMPOSITION

The Remuneration Committee shall be appointed by the Directors from amongst their members, pursuant to a resolution of the Board of Directors, comprising of at least three (3) Directors which must compose of wholly Non-Executive Directors and majority of them must be Independent Directors.

The members of the Remuneration Committee shall elect a chairman from amongst their number.

All members of the Remuneration Committee, including the Chairman, will hold office only so long as they serve as Directors of the Company. Should any member of the Remuneration Committee cease to be a Director of the Company, his membership in the Remuneration Committee would cease forthwith.

If the members of the Remuneration Committee for any reason be reduced to below three (3), the Board of Directors shall within three (3) months of that event, appoint such number of new members as may be required to make up the minimum of three (3) members.

The Board of Directors must review the term of office and performance of the Remuneration Committee and each of its members at least once every three (3) years to determine whether the Remuneration Committee and members have carried out their duties in accordance with the terms of reference.

3. ACCESS TO RECORDS

In carrying out their duties and responsibilities, the Remuneration Committee will in principle have full, free and unrestricted access to all Company records, property and personnel.

4. MEETINGS

- a) The Committee shall meet at least once per year. However, additional meetings may be called at any time at the discretion of the Remuneration Committee Chairman.
- b) The quorum of each meeting shall consist of a majority of Non-Executive Director.

5. REPORTING

The Chairman of the Committee shall report on each meeting to the Board.

6. SECRETARY

The Secretary to the Committee shall be the Company Secretary.

REVIEW

This terms of reference is reviewed and approved by the Board of Directors on 26th October 2021.