

BINA PURI HOLDINGS BHD.

[Registration No. 199001015515 (207184-X)]

(Incorporated in Malaysia)

TERMS OF REFERENCE OF REMUNERATION COMMITTEE

(Revised and adopted on 30 October 2024)

1. Objective

The primary objective of the Remuneration Committee ("**Committee**") is to establish a documented, formal and transparent procedure to support and advise the Board of Directors ("**Board**") in fulfilling their responsibilities to shareholders in ensuring the directors, Senior Management (refers to C-level executives, Heads of department or individuals who are primarily responsible for key functions within the Company) and employees are remunerated in a manner that is market competitive, consistent with best practice and supports the interests of shareholders.

2. Composition

The members of the Committee shall be appointed by the Board from amongst the Directors of the Company and shall comprise of at least three (3) members, all of whom must be Non-Executive Directors, with a majority of them being independent.

The Committee shall elect a Chairman from among its members and the elected Chairman shall be an Independent Non-Executive Director.

No alternate Director shall be appointed as a member of the Committee. The term of office and performance of the Committee and each of its members shall be reviewed by the Board annually to determine whether the members have carried out their duties in accordance with their terms of reference.

If a member of the Committee resigns or for any other reason ceases to be a member, resulting in the number of members falling below three (3), the Board must, within three (3) months from the date of that event, appoint new member to fill the vacancy.

3. Authority

The Board authorises the Committee, within the scope of its duties and responsibilities set out in this TOR to:

- i) acquire the resources which are required to perform the activities required to discharge its responsibilities and make the relevant recommendations to the Board;

- ii) have access to information pertaining to the Group;
- iii) at the Company's expense, 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. Duties and Responsibilities

In fulfilling its primary objectives, the Committee shall undertake, amongst others, the following duties and responsibilities:

- i) To review the remuneration policy which relates to Directors and Senior Management of the Company, if applicable.
- ii) To review and recommend the remuneration packages for each of the Directors and Senior Management of the Company as it should be aligned with the business strategy and long-term objectives of the Company and complexity of the Company's activities, reflect the experience and level of responsibilities undertaken by the Executive Directors, Non-Executive Directors and Senior Management of the Company.
- iii) To assist the Board in developing and administering a fair and transparent procedure for setting policy on remuneration of Directors and Senior Management of the Company (if any). The remuneration package shall be determined on the basis of individual performance against agreed targets, merit, qualification and competence, having regard to the Company's operating results, individual performance and comparable market information.
- iv) For Executive Directors and Senior Management's remuneration package, to review and recommend to the Board the terms of employment or contract of employment/service, any benefit, pension or incentive scheme entitlement; other bonuses, fees and expenses; any compensation payable on the termination of the service contract.

5. Meetings

The Committee shall meet at least once a year and as frequently as may be required. In the event the elected Chairman is not able to attend a meeting, a member of the Committee shall be nominated as Chairman for the meeting. The nominated Chairman shall be an Independent Non-Executive Director.

Subject to the notice and quorum requirements as provided in the Terms of Reference, meeting of the Committee may be held and conducted through the telephone or any communication equipment which allows all persons participating in the meeting to

hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly.

6. Quorum

The quorum for a meeting of the Committee shall consist of not less than two (2) members, majority of members present must be Independent Non-Executive Directors.

7. Notice of Meetings

Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the committee, any other person required to attend and all other non-executive directors, no later than seven (7) days before the date of the meeting. Supporting papers shall be sent to committee members and to other attendees as appropriate, at the same time.

8. Secretary and Minutes

The Company Secretary or his nominee or such other persons authorised by the Board shall act as the Secretary of the Committee. The Company Secretary shall record, prepare and circulate the minutes of the meetings of the Committee and ensure that the minutes are properly kept and produced for inspection if required.

9. Circular Resolution

A resolution in writing, signed or approved by letter, telegram, telex, telefax or electronic means by a majority of the Committee members present in Malaysia for the time being entitled to receive notice of a meeting of the Committee, shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

All such resolution shall be described as "Remuneration Committee Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary and shall be recorded in the Company's minutes book.

Any such resolution may consist of several documents in like form, each signed by one or more of the members of the Committee.

10. Revision and Updates

This Terms of Reference will be reviewed and updated periodically to ensure it remains consistent with the Committee's objectives and responsibilities.