

# **TECHFAST HOLDINGS BERHAD (647820-D)**

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

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### **1. Objectives**

- 1.1 To assist the Board of Directors (“the Board”) in ensuring that the Executive Directors and key senior managerial staff of the Techfast Group (“the Group”) are fairly rewarded for their individual contributions to the Group’s overall performance and that the levels of remuneration package are sufficient to attract, retain and motivate the Executive Directors and key senior management staff needed to manage the business of the Group successfully.

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

### **2. Authority**

- 2.1 The Committee is authorised and empowered by the Board to act within its Terms of Reference, to obtain the resources which it requires including but not limited to obtaining advice from expert advisers, both internal and external, and to have full and unrestricted access to information to enable the Committee to fulfill its objectives.
- 2.2 Each and every member of the Committee shall be vested with such power and authority, specific or general, as may from time to time be decided upon by the Board.

### **3. Duties and Responsibilities**

- 3.1 To review and recommend to the Board the remuneration package of Executive Directors and key senior management staff and any other reward scheme to attract, retain and motivate the Executive Directors and key senior management staff needed to manage the business of the Group successfully.
- 3.2 To recommend to the Board the terms of employment and remuneration package of new Executive Directors and key senior management staff
- 3.3 To provide an objective and independent assessment of the benefits granted to Executive Directors and key senior management staff
- 3.4 To conduct continued assessment of Executive Directors and key senior management staff to ensure that their remuneration package is reflective of their respective responsibilities and commitments.
- 3.5 To establish a formal and transparent procedure for developing a policy on fixing the remuneration package of Executive Directors and key senior management staff.
- 3.6 To perform any other functions as and when delegated by the Board from time to time.

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#### **4. Membership**

- 4.1 The Committee shall be appointed by the Board from amongst their number and shall comprise not less than three (3) members, the majority of whom are non-executive directors.
- 4.2 The members of the Committee shall elect a Chairman from amongst their number who shall be a non-executive director and appointed by the Board.
- 4.3 If the number of members is reduced to below three (3) for any reasons, the Board shall, within three (3) months of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members.
- 4.4 The appointment of a Committee member shall be terminated when the member ceases to be a Director.

#### **5. Meetings**

- 5.1 The Committee meets as and when required, and at least once a year.
- 5.2 The quorum of each meeting shall be two (2) members, majority of whom shall be non-executive directors.
- 5.3 Meetings of the Committee shall be governed by provisions of the Company's Articles of Association relating to Board meetings except in so far as the same are not amended in these Terms of Reference.
- 5.4 Decisions of the Committee may be made by way of a circular resolution, signed by all the members of the Committee.
- 5.5 The Company Secretary(ies) shall be the Secretary(ies) of the Committee who shall record the proceedings of all meetings of the Committee.
- 5.6 Minutes of each Committee meeting shall be kept and distributed to all the Committee members. The minutes of each Committee meeting shall be presented at Board Meeting and the Chairman of the Committee shall report on each Committee meeting to the Board.