



GLOBETRONICS TECHNOLOGY BERHAD

Registration No. 199601037932 (410285-W)
(Incorporated in Malaysia)

TERMS OF REFERENCE OF REMUNERATION COMMITTEE

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1. Objectives

The primary objective of RC is to assist the Board of Directors (“Board”) in their responsibilities to review and recommend remuneration packages for directors and senior management to attract, retain and motivate directors and senior management to effectively manage the Group’s business and align their interest with those of the shareholders.

2. Composition of members

- The Board of Directors shall elect RC members from amongst themselves, comprised exclusively of Non-Executive Directors, a majority of whom must be Independent Directors.
- The Chairman of the Board shall not be a member of RC.
- The composition of the Committee must not be less than three (3) members.

- Where the members for any reason are reduced to less than three (3), that Board shall within three (3) months of the event, appoint such number of new members as may be required to make up the minimum number of three (3) members.
- All members shall hold office only for so long as they serve as Directors of the Company.
- The Board shall have power at any time and from time to time to rescind the appointment of any person in the Committee and appoint new members to the Committee as it shall deem fit.
- Alternate Director shall not be appointed as a member of the Committee.

3. Chairman

The Chairman of RC, who is an independent director, shall be elected from amongst the RC members. The Chairman of the Committee shall be approved by the Board.

4. Meetings

- The RC may meet together for the despatch of business, adjourn and otherwise regulate their meetings, at least once a year or more frequently as deemed necessary. Additional meetings may be called at any time at the RC Chairman's discretion or if requested by any member of the RC.
- In the absence of the Chairman, the members can elect from amongst themselves the Chairman for the meeting.
- A member of RC may participate in a meeting by means of a telephone conference or video conference or any other means of audio-visual communications and the person shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.
- Minutes of meeting shall be kept and circulated to each member. The Company Secretary or any Officer appointed by the Committee for this purpose shall act as the Secretary of the Committee.
- The Chairman of the RC or appointed person by the Chairman of RC shall report to the Board on any matter that should be brought to the Board's attention, and provide the recommendations of the RC that require the Board's approval.

5. Circular Resolution

A resolution in writing signed or approved by letter, telex, telefax or other written electronic communications by the 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 "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 directors.

6. Quorum

In order to form a quorum, minimum two (2) members must be present.

7. Authority

The Committee is authorized by the Board to review, recommend and approve any matters within its Terms of Reference.

- the resources which are required to perform its duties including access to the advice and services of the Company Secretary;
- unlimited access to all the information and documents relevant to its activities; and
- the discretion to invite any director or person of the Group or external counsel/adviser to attend RC meetings, provided that the attendance of any such director or person is relevant to the specific meeting.

In discharging its duties, the Committee shall at all times be mindful of the provision of all applicable laws, regulations and guidelines.

8. Duties and Responsibilities

The duties and responsibilities of the RC are as follows:-

- Establish, review and recommend for the approval of the Board a remuneration policy and procedure for remuneration of directors and senior management that commensurate with the experience, time, commitment and level of responsibility;
- Review and assess the remuneration packages of the executive directors and senior management in all forms, with or without other independent professional advice or other outside advice to reflect the Board's responsibilities, expertise and complexity of the Company's activities;
- Ensure the levels of remuneration be sufficiently attractive and be able to retain directors needed to run the Company successfully;
- 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;
- Recommend to the Board the remuneration packages of the executive directors and senior management;
- Recommend to the Board the remuneration packages of Non-Executive Directors and abstain in instances where the remuneration package relates to them individually;
- ensure the fees and benefits payable of the Non-Executive Directors; fees and any non-contractual benefits payable to the Executive Directors (if any), and any compensation for loss of employment of an Executive Director or former Director of the Group (if any) shall be approved at the General Meeting.
- Act in line with the directions of the Board; and
- Consider and examine such other matters as the Remuneration Committee considers appropriate.

9. Revision of Terms of Reference

The RC shall review and update the terms of reference periodically taking into consideration the needs of the Group as well as any development in rules and regulations that may have an impact on the discharge of the Committee's duties and responsibilities.

Any revision or amendment to the terms of reference, as proposed by the Committee shall be presented to the Board for its approval.

Reviewed and Approved by Board on 27th July 2021