



GOLDEN LAND BERHAD
(Company No. 298367-A)

**TERMS OF REFERENCE OF
REMUNERATION COMMITTEE**

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1.0 INTRODUCTION

- 1.1 The Terms of Reference (“TOR”) of Remuneration Committee (“RC”) sets out the duties, authority and operating procedures of RC to ensure fair and transparent compensation that aligns with the Company’s strategic goals.

2.0 COMPOSITION

- 2.1 The Board of Directors (“Board”) shall elect the RC members from amongst themselves, and shall not be less than 3 members, comprising exclusively of Non-Executive Directors and a majority of Independent Directors.
- 2.2 The Chairman of the Board shall not be appointed as member of the RC.
- 2.3 The Chairman of the RC shall be elected by the members of the RC and shall be an Independent Director.
- 2.4 In the event of any vacancy in the RC resulting in the number of members of the RC falling below 3, the vacancy shall be filled within 3 months of that event.
- 2.5 All members of the RC including the Chairman, shall hold office only for so long as they serve as Director of the Company. Members of the RC may relinquish his/her membership in the RC with prior written notice to the RC.

3.0 AUTHORITY

- 3.1 The RC is entrusted to examine issues as stated in this TOR and report to the Board of Directors with recommendations.
- 3.2 The RC, wherever necessary and reasonable for the performance of its duties, may take independent professional advice at the Group’s expense.

4.0 FUNCTION

- 4.1 To review and recommend the annual salaries, incentive arrangements, service arrangements and other employment conditions for the Executive Directors to ensure that the remuneration package of the Executive Directors is aligned to individual and corporate performance.
- 4.2 To recommend to the Board the remuneration packages of Non-Executive Directors.
- 4.3 To develop and establish competitive remuneration packages for Directors and Senior Management.
- 4.4 To ensure that the remuneration of the Directors is reflective of their responsibility, expertise and commitment.
- 4.5 To approve remuneration policy as well as to review the ongoing appropriateness and relevance of remuneration policy within its purview.

5.0 POLICY

- 5.1 Golden Land Berhad Group has a *Remuneration Policy for Board Members and Senior Management* in place to provide remuneration principles and guidelines for Executive Directors, Non-Executive Directors, Directors of subsidiary companies as well as Key Senior Management of Golden Land Berhad Group.

6.0 QUORUM AND PRODECURES OF MEETINGS

- 6.1 The RC meets at least once during a financial year or as and when the need arises.
- 6.2 The Chairman or Secretary of the RC on the requisition of the member, shall at any time summon a meeting of the RC by giving 5 business days in advance notice or if the consent of all the members is obtained, by shorter notice.
- 6.3 The Company Secretary shall act as the Secretary of the RC.
- 6.4 No business shall be transacted at any meeting of the RC unless a quorum of 2 members is present, 1 of whom shall be an Independent Director. In the absence of the Chairman, the remaining members present at a meeting shall elect 1 of their members to chair the meeting.
- 6.4 The RC may at its discretion invite 1 or more persons to attend meetings.
- 6.5 The member of the RC may participate in a meeting through telephone, video conferencing or any other communication method that allow all participants to hear one another. Participation in such a manner shall be considered equivalent to attending the meeting in person.

7.0 CIRCULAR RESOLUTION

- 7.1 A resolution signed by all members in lieu of convening a formal meeting shall be as valid and effectual as if it had been passed at a meeting of the RC duly convened and held. Any such resolution may consist of several documents in like form, each signed by 1 or more members.

8.0 REVIEW OF TOR

- 8.1 The RC shall review and assess the adequacy of this TOR on a periodic basis determined by the RC or as and when necessary. Any proposed changes to the TOR shall be approved by the Board
- 8.2 This TOR is available on the Company's website at www.glbhd.com.