
EVD BERHAD

TERMS OF REFERENCE OF REMUNERATION COMMITTEE



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EVD Berhad
(Registration No. 201901045325 (1354655-D))

Terms of Reference of Remuneration Committee

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1. Objective

The principal objective of the Remuneration Committee is to assist the Board of Directors to discharge its duty by reviewing the remuneration of the Directors (both Executive and Non-Executive) and C-Suite Senior Management, specifically ("Senior Management").

2. Composition of Members

The Board of Directors shall elect the Remuneration Committee members from amongst themselves, composed exclusively of Non-Executive Directors and shall not less than three (3) members, a majority of them shall be Independent Non-Executive Directors. The Chairman of the Board cannot be a member of the Remuneration Committee.

3. Chairman

The Chairman of the Remuneration Committee shall be an Independent Non-Executive Director appointed by the Board.

4. Secretary

The Secretary of the Remuneration Committee shall be the Company Secretary.

The Secretary shall be responsible for keeping the minutes of meetings of the Remuneration Committee, circulating them to members of the Remuneration Committee and to the other members of the Board of Directors and for following up outstanding matters.

5. Meetings

The Remuneration Committee 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.

The Chairman may call for additional meetings at any time at the Chairman's discretion. The Secretary shall on the requisition of the members of the Remuneration Committee summon a meeting of the Remuneration Committee except in the case of an emergency, reasonable notice of every Remuneration Committee meeting shall be given in writing.

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 Remuneration Committee, no later than five (5) business days before the date of the meeting.

In the absence of the Chairman, the members can elect from amongst themselves the Chairman for the meeting. Remuneration Committee members may participate in a meeting by means of a conference telephone or similar communications equipment, through which all persons participating in the meeting can hear and speak with each other.

A participant on a conference call shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.

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The meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting then is.

6. Quorum

A quorum shall consist of two (2) members, one (1) of whom must be an Independent Non-Executive Director.

7. Circular Resolution

A resolution in writing signed or approved by letter, telex 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 “Remuneration Committee 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 (1) or more members.

8. Authority

The Remuneration Committee is authorised by the Board to obtain independent professional or other advice at the Company’s expense and to invite outsiders with relevant experience and expertise to attend meetings if it considers this necessary.

9. Duties and Responsibilities

To review the annual remuneration packages of each individual Director (both Executive and Non-Executive) and Senior Management such that the levels of remuneration are sufficient to attract and retain the Directors to run the Company successfully. To recommend to the Board, the remuneration package of the Directors (both Executive and Non-Executive) and Senior Management of the Company.

The Remuneration Committee shall recommend to the Board for approval, the remuneration policy and structure of the Directors and Senior Management, drawing advice from professional consultants, if required. Remuneration packages of Senior Management shall amongst other criteria, be tied to the Environmental, Social and Governance (ESG) and sustainability performance targets once set by the Company, where applicable.

10. Reporting Responsibilities

The Remuneration Committee Chairman shall report to the Board on its proceedings after each meeting on all matters within the scope of its duties and responsibilities.

The Remuneration Committee shall make whatever recommendations to the Board it deems appropriate on any area within its terms of reference and/or where action or improvement is needed.

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The Remuneration Committee shall report to the Board on its activities, based on these terms of reference.

Approved and adopted by the Board of Directors on 18.08.2022.