

AT SYSTEMATIZATION BERHAD
Registration No. 200401006297 (644800-X)
(Incorporated in Malaysia)

TERMS OF REFERENCE OF REMUNERATION COMMITTEE (“RC”)

1. Objectives

In accordance with the Malaysian Code on Corporate Governance, the RC is set up to provide recommendations to the Board of Directors (“the Board”) on the remuneration of the Executive Directors and senior management personnel in all its forms and the fees of Non-Executive Directors.

Executive Directors should play no part in decisions on their own remuneration while the remuneration of the Non-Executive Directors should be a matter solely for the Board as a whole to determine. The individuals concerned should abstain from discussion and voting on their own remuneration.

2. Size and Composition

The RC shall consist wholly or mainly of Non-Executive Directors. The members of the RC shall elect a Chairman from amongst its members who shall be a Non-Executive Director and shall comprise of at least three (3) members. The Chairman of the Board shall not be a member of the RC.

3. Meetings

The RC shall meet at least once a year and as and when is necessary. The quorum of the meeting shall be two Non-Executive Directors.

The meeting of RC may be conducted by means of telephone conferencing or other methods of simultaneous communications by electronic or telegraphic means and the minutes of such meeting signed by the Chairman shall be conclusive of any meeting conducted as foresaid.

A resolution in writing signed by all the RC members shall be as effective for all purposes as a resolution passed at a meeting of the RC duly convened, held and constituted. Any such resolution may consist of several documents in like form, each signed by one or more RC members.

4. Secretary

The Company Secretary shall act as Secretary to the RC and shall be responsible for keeping minutes of meetings of the RC and circulating them to the RC members.

The Secretary, in conjunction with the Chairman, shall draw up an agenda, shall normally be circulated together with the relevant support papers, at least once week prior to each meeting to members of the RC unless there are exceptional circumstances which may require a meeting at short notice.

TERMS OF REFERENCE OF REMUNERATION COMMITTEE (“RC”) (CONTINUED...)

5. Duties and Responsibilities

- (i) to determine and agree with the Board the framework or policy for the remuneration, in all forms, of the Executive Directors, senior management personnel and/or any other persons as the Committee is designated to consider by the Board with a view to linking remuneration structure to performance and getting professional advice as and when necessary;
- (ii) to determine and recommend to the Board any performance related remuneration schemes for the Executive Directors, senior management personnel and/or any other persons as the Committee is designated to consider by the Board;
- (iii) to determine the policy for and scope of service agreements for the Executive and Non-Executive Directors, termination payment and compensation commitments;
- (iv) to recommend to the Board the appointment of the services of such advisers or consultants as it deems necessary to fulfil its responsibilities;
- (v) to produce any required reports as may be required from time to time; and
- (vi) to carry out other responsibilities, functions or assignments as may be defined by the Board and/or required under the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the ACE Market from time to time.

6. Review of terms of reference

The terms of reference of the RC shall be reviewed and amended as necessary to determine its adequacy in line with the current circumstances, the Company’s policies and applicable rules and regulations in the Listing Requirements of Bursa Securities for the ACE Market. Board approval is required for any changes in the Terms of Reference.

This terms of reference was reviewed and approved by the Board on 23 May 2024.