



SPRITZER BHD

Registration No. 199301010611 (265348-V)
(Incorporated in Malaysia)

**TERMS OF REFERENCE
OF
REMUNERATION
COMMITTEE**

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TERMS OF REFERENCE OF REMUNERATION COMMITTEE

1.0 Composition

- 1.1 The Committee, to be composed exclusively of non-executive directors, shall consist of not less than three (3) members, a majority of whom are independent directors.
- 1.2 An Alternate Director shall not be appointed as a member of the Committee.
- 1.3 If a member of the Committee resigns, dies or for any reason ceases to be a member which result in the number of members to below three (3), the Board shall, within three (3) months of that vacancy, appoint such number of three (3) members.
- 1.4 The Committee member will cease to be a member when he ceases to be a director.

2.0 Chairman

- 2.1 A suitable independent non-executive director determined by the Board shall be appointed as Chairman of the Committee. In the absence of the Chairman of the Committee, the members present shall nominate one amongst themselves to act as the Chairman of the meeting.
- 2.2 The Chairman of the Committee shall report on each meeting to the Board.

3.0 Secretary

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

4.0 Quorum and Casting Vote

- 4.1 Any two (2) members of the Committee shall constitute a quorum.
- 4.2 Questions arising at any meeting shall be decided by a majority vote, each member having one vote and in the event of a tie, the Chairman of the Committee shall have a second or casting vote. However, at meetings where two (2) members form a quorum, or when only two (2) members are competent to vote on an issue, the Chairman will not have a casting vote.

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- Terms of Reference of Remuneration Committee (Cont.)

5.0 Frequency of meetings

5.1 The Committee shall meet at least once a year or as frequently as required to perform the duties set out in these Terms of Reference.

6.0 Notice of meetings

6.1 Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Committee Chairman based on the scheduled meetings' dates or as and when required.

6.2 Unless otherwise agreed by all the members of the Committee, 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 Committee at least seven (7) days of the meeting.

7.0 Circular Resolution

7.1 A resolution in writing signed by a majority of the members of the Committee shall be valid and effectual as if it had been passed at a meeting of the Committee.

7.2 Such resolution shall be described as "Remuneration Committee Circular Resolution" and shall be recorded by the Secretary in the minutes book.

7.3 Any such resolution may consist of several documents in like form, each signed by one (1) or more members. The expressions "in writing" or "signed" include approval by legible confirmed transmission by email, facsimile, telegram or other forms of electronic communications.

8.0 Duties and responsibilities

The duties and responsibilities of the Remuneration Committee are as follows:-

8.1 responsible for setting the policy framework and makes recommendation to the Board on all elements of remuneration and terms of employment of Executive Directors and senior management. Non-Executive Directors' remuneration will be a matter to be decided by the Board as a whole with the Director concerned abstaining from deliberations and voting decisions in respect of his individual remuneration.

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- Terms of Reference of Remuneration Committee (Cont.)

- 8.2 entrusted to assist the Board, amongst others, to recommend to the Board the remuneration of Executive Directors by linking rewards to the corporate and individual performance. The Remuneration Committee shall ensure that the level of remuneration is sufficient to attract and retain Directors of the quality required to manage the business of the Group.
- 8.3 to review and recommend to the Board on the remuneration of Non-Executive Directors of the Company; and
- 8.4 to consider other matters as referred to the Committee by the Board.

9. Review of the Terms of Reference

The Terms of Reference of the Remuneration Committee 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.