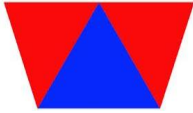


Warisan TC Holdings Berhad
Registration No.: 199701009338 (424834-W)

Nominating and Remuneration Committee
Terms of Reference

6	21 November 2024	Issued for implementation	FLPY	LMO	NRC	WTCH Board
5	28 August 2023	Issued for implementation	FLPY	LMO	NRC	WTCH Board
4	25 November 2021	Issued for implementation	ALB	LMO	NRC	WTCH Board
3	22 February 2018	Issued for implementation	ALB	LMO	NRC	WTCH Board
2	27 November 2017	Issued for implementation	ALB	LMO	NRC	WTCH Board
1	24 February 2017	Issued for implementation	ALB	LMO	NRC	WTCH Board
0	23 January 2013	Issued for implementation	ALB	-	NRC	WTCH Board
Rev. No.	Effective Date	Reason for Issue	Prepared by	Concurred by	Reviewed by	Approved by



NOMINATING AND REMUNERATION COMMITTEE

TERMS OF REFERENCE

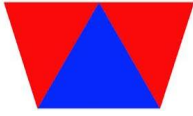
1 Purpose

- 1.1 This Nominating and Remuneration Committee Terms of Reference are established pursuant to Paragraph 15.08A(2) of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the Malaysian Code on Corporate Governance (“MCCG”) issued by Securities Commission.
- 1.2 The Nominating and Remuneration Committee (“NRC” or “Committee”), set up under Paragraph 15.08A(1) of the Listing Requirements and MCCG and appointed by the Board of Directors (“Board”) of Warisan TC Holdings Berhad (“WTCH” or “Company”), shall assist the Board fulfil its responsibilities in relation to the following areas:
- (1) to review and assess the mix of skills, knowledge, expertise and experience, competencies, size, composition, diversity of the Board and tenure of each Director;
 - (2) to review and assess the contribution, effectiveness and performance of individual Director, as well as the effectiveness of the Board and Board Committees;
 - (3) to review and assess the criteria for assessment of independence for Independent Non-Executive Directors (“INEDs”);
 - (4) to recommend to the Board candidates for directorship, the Directors to sit on Board Committees and the re-election of retiring Directors based on satisfactory evaluation of the Director’s performance and contribution to the Board;
 - (5) to facilitate relevant induction programmes for newly appointed Directors as well as continuing education programmes for existing Directors;
 - (6) to develop and review policies and procedures governing the composition for effective and efficient functioning of the Board.
 - (7) to review and recommend the remuneration policies and procedures for Directors and Senior Management and the revision to these policies and procedures, as necessary; and
 - (8) to review and recommend to the Board any relevant matters relating to the remuneration of Directors and Senior Management of the Company and Group such as, terms of employment or contract of employment/service and any compensation payable on the termination of the service contract. The determination of remuneration packages (including Directors’ fees) of individual Directors shall be a matter for the Board as a whole, with the interested Director abstaining from discussing his/her remuneration.

The existence of the NRC does not diminish the Board’s ultimate responsibility for decision-making relating to the work of the Committee.

2 Membership

- (1) The NRC shall be appointed by the Board from amongst their number and shall consist of not less than three (3) members, all of whom shall be Non-Executive Directors (“NEDs”).



- (2) The majority of the members of the Committee shall comprise INEDs.
- (3) No Alternate Director shall be appointed as a member of the NRC.
- (4) NRC member may relinquish his membership in the Committee with prior written notice to the Board and may continue to serve as Director of the Company.

3 Authority

3.1 The Board has authorised the NRC, within the scope of its duties and responsibilities set out in this Charter, to:

- (1) perform the activities required to discharge its responsibilities and make the relevant recommendations to the Board;
- (2) select, engage and obtain, at the cost of the Company, professional advice in order for the Committee to carry out its duties; and
- (3) have full and unrestricted access to information, records, properties and personnel of the Company and of any other companies within the Group.

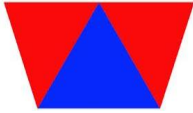
4 Chairman of the Committee

4.1 The Board shall appoint the Chairman of the Committee (“Committee Chairman”), who shall be an Independent Non-Executive Director. If a Senior Independent Non-Executive Director (“SINED”) has been identified by the Board, the SINED shall be the Committee Chairman. The Chairman of the Board shall not be the Committee Chairman.

4.2 Should the Committee Chairman be absent from meeting, the Committee members present shall appoint a Chairman from amongst them for that particular meeting.

4.3 The main duties and responsibilities of the Committee Chairman shall comprise the following:

- 4.3.1 Governing the processes of the NRC and outlining the procedures and guidelines in relation to the audit process;
- 4.3.2 Planning and ensuring NRC meetings are run efficiently, and that each agenda item is thoroughly and thoughtfully discussed by all members of the NRC, before being approved;
- 4.3.3 Overseeing reporting to the Board on all matters within its duties and responsibilities;
- 4.3.4 Encouraging open discussion during meetings and taking reasonable steps to ensure adequate flow of relevant information to the NRC, Management, internal and external auditors;
- 4.3.5 Developing and maintaining active on-going dialogue with Management and both the internal and external auditors;
- 4.3.6 Assessing the performance of individual NRC members and NRC on an annual basis, to facilitate the review of performance of Board, Board Committees and its members by the NRC;
- 4.3.7 Taking reasonable steps to advise the Board on the NRC’s recommendations on matters falling within the scope of the NRC’s responsibilities;



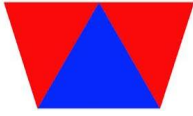
- 4.3.8 Reviewing the minutes of meetings of the NRC circulated for comments and ultimate approval by the NRC, including the sign-off of confirmed minutes of meetings; and
- 4.3.9 Attending the Annual General Meeting, including Extraordinary General Meeting (as appropriate) of the Company to answer any questions on the NRC's activities and on matters that are within the scope of the NRC's responsibilities.
- 4.4 In the event that the chair of the Committee declares a conflict of interest, or the Committee decides that such individual has a conflict of interest, then the Committee shall appoint an alternative member of the Committee to chair the meeting or the relevant section of the meeting.

5 Committee Secretary

- 5.1 The Company Secretary of WTCH shall be the Secretary of the Committee ("Committee Secretary").
- 5.2 The Committee Secretary shall be responsible for drawing up the notice and agenda of meetings in consultation with the Committee Chairman and circulate it, supported by explanatory documentation to members of the Committee prior to each meeting.
- 5.3 The Committee Secretary shall also prepare the written minutes of the Committee meetings and distribute to each member for comments prior to confirmation of the same at NRC meeting. The minutes of the Committee meetings shall be kept at the registered office of the Company under the custody of the Committee Secretary.

6 Quorum and Meeting

- 6.1 The quorum for meeting shall be two (2) members who are INEDs. Meetings shall be chaired by the Committee Chairman, and in his absence, by an INED appointed from the remaining Committee members. Decision on matter(s) deliberated shall be made by a majority of votes.
- 6.2 The NRC shall meet at least once a year or more frequently as deemed necessary by the Committee Chairman. In addition to the regular scheduled meeting, ad-hoc or special meetings may be called by any NRC member at any time, at the discretion of the Committee Chairman as deemed fit and expedient for the dispatch of business based on these Terms of Reference and subject to the availability of quorum.
- 6.3 A meeting of the Committee may be held either:
- (i) by a number of the Committee members who constitutes a quorum, being assembled together at the place, date and time appointed for the meeting; or
 - (ii) by means of audio, or audio and visual, communication by which all Committee members participating and constituting a quorum can simultaneously hear each other throughout the meeting.
- 6.4 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.
- 6.5 Unless with the unanimous consent of the Committee for calling the meeting with shorter notice, the notice of meeting together with the relevant papers, shall be circulated at least seven (7) days prior to each Committee meeting.
- 6.6 Committee shall abstain from deliberations and voting in respect of any matter (including his/her own nomination and remuneration) which may give rise to an actual or perceived conflict of interest situation.



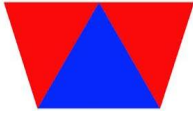
- 6.7 The Committee Chairman, or the Committee members with the approval from the Committee Chairman, may invite any person or persons to attend the Committee meetings, but not necessarily for the full duration of the meeting. The Committee Chairman shall exercise the right to require those who are in attendance to leave the room when matters to be discussed are likely to be hampered by their presence or confidentiality of matters which needs to be preserved.
- 6.8 An extract of the minutes of a meeting of the NRC which is certified by one (1) of the Committee members and the Committee Secretary shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such minutes have been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Committee.
- 6.9 Each individual Committee member shall abstain from deliberation and voting in respect of any matter which may give rise to an actual or perceived conflict of interest situation.

7 Committee's Performance

- 7.1 On an annual basis, the Board shall review the outcome of the evaluation conducted on a self and peer assessment conducted by members of the NRC pertaining to its performance and extent to which the Committee has met the requirements of its Terms of Reference.

8 Duties and responsibilities of the Committee

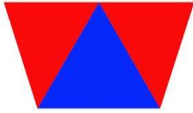
- 8.1 The duties and responsibilities of the NRC shall comprise the following:
- (1) consider the size and composition of the Board and Board Committees with a view to determining the impact of the number and composition upon the Board's and Board Committees' effectiveness and recommend to the Board any improvements to be made;
 - (2) develop and review the policy on Board composition, in terms of the mix of skills, independence and diversity (including gender diversity) and other qualities, required to facilitate effective and efficient functioning of the Board;
 - (3) review the Board's nomination and election process;
 - (4) set out and communicate the expectations of Directors regarding the level of contribution and time commitment, and obtain this commitment in writing including an indication of time that will be spent on the appointment, from the Directors upon appointment;
 - (5) develop, maintain and review the criteria to be used in the recruitment process;
 - (6) recommend to the Board, candidates for all directorships in the Company. In making the recommendations, the Committee shall also consider candidates proposed by the Chairman and, within the bounds of practicability, by any Director or shareholder or source from independent search firms/ directors' registry. In making its recommendations, the Committee shall consider, amongst others, the candidates':
 - (a) skills, knowledge, age, expertise and experience;
 - (b) competency and performance;
 - (c) character, professionalism and integrity;
 - (d) number of directorships (including directorship on boards of non-listed companies outside the Group) and other external obligations which may affect the Director's commitment, including time commitment and value contribution; and



- (e) in the case of candidates for the position of INEDs, the Committee shall also evaluate the candidates' ability to discharge such responsibilities/ functions as are expected from INEDs.

Prior to the appointment, the prospective Director shall be required to disclose any other business interests that may result in a conflict of interest. A Director's Fit and Proper Policy has been established by the Board to guide the NRC in the review and assessment of candidates who are to be appointed onto the Board as well as Directors who are seeking for appointment or re-election;

- (7) ensure that on appointment to the Board, NEDs receive a formal letter of appointment setting out clearly what is expected of them in terms of the time commitment, accompanied by a copy of the Board Charter;
- (8) recommend to the Board and facilitate appropriate induction and education programme for new Directors; evaluate the training needs of Directors to enhance their competencies and ensure that their training needs are met, and they are kept abreast of all regulatory changes and developments in the business environment;
- (9) recommend to the Board, Directors to fill the seats on Board Committees;
- (10) on an annual basis, review the required mix of skills, length of services, experience and other qualities of the Board, including core competencies which NEDs shall bring to the Board;
- (11) review the re-election process of Directors having due regard to their performance and ability to continue to contribute to the Board in the light of knowledge, skills and experience required;
- (12) review any matters relating to the continuation in office of any Director at any time, including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provisions of the laws and their service contracts;
- (13) consider the appointment of any Director to executive or other office;
- (14) review the performance and effectiveness of the Board, as a whole, Board Committees and the contribution of each individual Director annually with the assessment report, together with a report on the Board balance covering the required mix of skills, experience and other qualities of Board members, for discussion at the full Board;
- (15) develop, maintain and review the criteria to be used in the assessment of Board, as a whole, Board Committees and individual Directors;
- (16) review the policy on Board diversity, focusing on gender, age, ethnicity, skillsets and experience; develop measurable objectives to implement the aforesaid policy and on an annual basis, discuss the measurable objectives for achieving diversity on the Board, to recommend for adoption by the Board.
- (17) review and oversee the succession planning for Board members and Senior Management of WTCH Group. The President and/or Group Chief Executive Officer of the Company shall assist the NRC in ensuring that an appropriate succession planning framework, talent management and human capital development programme are in place for the position of the Group Chief Executive Officer and key pivotal positions and to update the NRC on the progress of the aforesaid programme;
- (18) review and recommend to the Board the individual compensation and benefits arrangements for Executive Directors and Senior Management, taking into consideration the policies and procedures pertaining to Directors' and Senior Management's remuneration, where appropriate; and



- (19) consider other matters as referred to the Committee by the Board, where deemed necessary and appropriate, from time to time.

9 Reporting Procedure

- 9.1 The Committee Chairman shall report to the Board all matters or substantive issues deliberated and the outcome or decision thereof at the meeting, including recommendation of any transactions or activities that requires the Board's approval.
- 9.2 The meetings of the NRC shall be conducted transparently, with all proceedings recorded and decisions documented except where confidentiality of matters which needs to be preserved. The NRC Minutes shall be circulated to all members of the Board.
- 9.3 The Committee shall prepare its report for the Board and for inclusion in the Company's annual report, a summary of its activities in the discharge of its functions and duties, for the financial year under review.

10 Committee Ethics and Procedures

- 10.1 Members of the Committee shall safeguard all internal Committee communications concerning any candidates and treat them as strictly private and confidential, and for the use of Committee members only.
- 10.2 The Committee may be required to check references and consult selected third party sources on a confidential basis before making its final recommendations. The Committee shall work diligently amongst members of the Board in performing its evaluations and adhere to the Code of Ethics.

11 Review of the Terms of Reference

- 11.1 The Committee shall review the Terms of Reference periodically or as and when required in tandem with changes to regulatory requirements and/or business needs of the Group where the roles and responsibilities of the Committee are impacted. Recommendations for any amendments or revisions shall be approved by the Board.

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