



# **GOLD LI HOLDINGS BERHAD**

Registration No.: 202501005805 (1607219-H)

## **TERMS OF REFERENCE OF REMUNERATION COMMITTEE**

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**1. OBJECTIVES**

The principal objectives of the Remuneration Committee (“the Committee”) of Gold Li Holdings Berhad (“the Company”) are to assist the Board of Directors (“the Board”) in developing and establishing competitive remuneration policy and packages for the Board and key senior management of the Company and its subsidiaries (“the Group”) through a transparent and independent process and ensure that the compensation is consistent with the Company’s culture, objectives and strategy.

**2. COMPOSITION OF THE COMMITTEE**

- 2.1 The Board shall elect the members of the Committee amongst themselves and the Committee shall consist of at least three (3) members, comprising exclusively of Non-Executive Directors and a majority of whom must be independent.
- 2.2 The chairman of the Board shall not be appointed as a member of the Committee.
- 2.3 No Alternate Director shall be appointed as a member of the Committee.
- 2.4 The appointment of a member of the Committee shall automatically be terminated if the member ceases to be a Director of the Company for any reason whatsoever or as determined by the Board. Member of the Committee may relinquish their membership with prior written notice to the Board.

**3. QUORUM AND MEETING PROCEDURES**

- 3.1 The Committee shall meet at least once (1) a year or more frequently as circumstances require. The Chairperson may call for additional meetings at any time at the discretion of the Chairperson.
- 3.2 In the absent of the Chairperson or if he/she is not present at any Committee meeting within fifteen (15) minutes of the time appointed for holding the same, the members of the Committee present shall elect a Chairperson for the Committee meeting amongst to chair the meeting.
- 3.3 Reasonable notice of every meeting shall be given in writing and served to the Committee members either personally or by fax, e-mail, post or courier to his/her address in the Register of Directors or to the address provided by the Committee members at least seven (7) days or shorter notice where it is unavoidable, prior each meeting to the members of the Committee
- 3.4 The quorum for the meeting shall be two (2) members. No business shall be transacted unless a quorum is present either in person or by telephone, television, video conferencing or any other audio and/or visual device which permits instantaneous communication.
- 3.5 If any member is unable to be physically present, Member may participate in a meeting of the Committee by means of a telephone conference, video conference or any other electronic telecommunication device which allows all persons participating in the meeting to communicate with each other. Any member so participating in a meeting shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly.

- 3.6 The main venue of the meeting shall be the place where the Chairperson of the meeting is present. A Committee meeting may be held at two (2) or more venues within or outside Malaysia using any technology that enables all Committee members as a whole to participate for the entire duration of the virtual meeting, provided the following conditions are met:
- (a) all the Committee members for the time being entitled to receive notice of the Committee meeting shall be entitled to receive notice of a virtual meeting. Notice of any such meeting shall be given by an appropriate form of technology (or in such other manner) as may be permitted by the Constitution of the Company; and
  - (b) a Committee member may not leave a virtual meeting by disconnecting from the technology used unless he/she has previously expressly notified the Chairman of the meeting of his/her intention to leave the meeting and a Committee member shall be conclusively presumed to have been present and have always formed part of the quorum during such a meeting until such notified time of his/her leaving the meeting.
- 3.7 A matter put to vote at the Committee meetings shall be decided by a simple majority of the votes. In the event of an equality of votes, the Chairperson has the casting vote. However, the Chairperson shall not have a casting vote when only (2) members of the Committee form a quorum or when only two (2) members are competent to vote on the question at issue.
- 3.8 The Committee may, as and when deemed necessary, invite any Board member(s) or any key senior management of the Company, who the Committee thinks fit, to attend its meetings to assist and provide pertinent information as necessary.
- 3.9 Any member of the Committee who has an interest or is involved directly or indirectly in any matter under consideration by the meeting, must declare his/her interest in the matters and abstain from deliberating and voting on the said matter.

#### **4. MINUTES**

- 4.1 Minutes of each meeting shall be signed by the Chairperson of the meeting at which proceedings were held or by the Chairperson of the next succeeding meeting.
- 4.2 The duly signed minutes shall be kept at the Company's registered office and made available for inspection by any Committee member(s) or Board member(s) upon request.
- 4.3 The minutes of each Committee meeting shall be circulated promptly to all members of the Committee for approval and table the same to the Board for notation.

#### **5. CIRCULAR RESOLUTION**

A resolution in writing signed or approved by letter 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 "Nominating Committee Members' Circular Resolution(s)" 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.

## **6. TERM OF OFFICE**

The term of office of the Committee shall be reviewed annually, in which the Committee shall review its performance for the purpose, among other things, of assessing whether the Committee fulfilled the responsibilities and duties stated in this Terms of Reference.

## **7. REPORTING**

The Committee, through its Chairperson, shall report a summary of proceedings of each meeting and significant matters to the Board at the next Board meeting after each Committee meeting. When presenting any recommendations to the Board for approval, the Committee will provide such background and supporting information as may be necessary for the Board to make an informed decision.

## **8. AUTHORITY**

The Committee shall in accordance with a procedure to be determined by the Board and at the expense of the Company:

- (a) have full and unrestricted access to all information and documents within the Group to perform its duties;
- (b) have the resources which are required to perform its duties;
- (c) be able to obtain external professional expertise or other advice and invite persons with relevant experience to attend its meetings, when required; and
- (d) have access to advice and services of the Company Secretary.

## **9. DUTIES AND RESPONSIBILITIES**

The duties and responsibilities of the Committee are as follows:

- (a) to review and recommend to the Board the appropriate remuneration packages for the Managing Director and Executive Directors of the Company, with or without professional advice;
- (b) to review and recommend fees and benefits payable to the Independent Non-Executive Directors;
- (c) to assist the Board in formulating policies and guidelines for the composition of various components of remuneration such as basic salary, bonus and other benefits for the Directors and key senior management;
- (d) to ensure that remuneration packages and benefits for the Directors and key senior management of the Company align with the Company's business strategies, long-term objectives and remuneration policy as well as comply with all laws, rules, regulations and guidelines set by relevant authorities and the Board;
- (e) to develop and administer a fair and transparent procedure for setting policy on the remuneration of the Directors and key senior management, which considers the demands, complexities and performance of the Company, as well as the skills and experience required;

- (f) to implement the Board's remuneration policy and procedures in a transparent process, including reviewing and recommending matters related to the remuneration of the Board and key senior management;
- (g) to ensure that the level of remuneration packages is fair and appropriate according to the industry, general market sentiments, or conditions, and the Company's operating results, as well as the Directors or key senior management's merit, qualification, competence and individual performance;
- (h) to ensure that appropriate rewards, benefits, compensation and remuneration are offered to retain Directors and structuring remuneration packages to link rewards to individual performance; and
- (i) to carry out any other functions delegated by the Board that would benefit the Company and ensure the effective discharge of the Remuneration Committee's duties and responsibilities.

#### **10. REVIEW OF THE TERMS OF REFERENCE**

The Committee shall periodically review and update this Terms of Reference to ensure its relevance, effectiveness and alignment with the Group's objectives, practices and current laws and regulations. Any amendments to this Terms of Reference will be recommended to the Board for approval.

This Term of Reference is made available on the Company's website.

#### **11. APPROVAL**

This Terms of Reference (Version No. 1) was reviewed and approved by the Board on 28 July 2025.