

JCBNEXT BERHAD
(Company No. 641378-W)

REMUNERATION COMMITTEE

<p>TERMS OF REFERENCE</p>

1. MEMBERSHIP

The members of the Committee shall comprise wholly or mainly of Non-Executive Directors and number at least three (3) in total.

The Chairman of the Committee shall be a Non-Executive Director appointed by the Board.

2. ATTENDANCE

The Chief Executive and the senior management staff may be invited to attend meetings.

The Committee may appoint external consultants to aid the Committee in the discharge of its duties.

3. FREQUENCY OF MEETINGS

Meetings shall be held not less than once a year. More meetings may be conducted if the need arises. The quorum for a meeting of the Committee shall be two (2) members, present in person.

Attendance at a meeting may be in person or by way of participation via video conference or teleconference or such other means as may be agreed by the members.

A resolution in writing, signed by all the members of the Committee, shall be as effectual as if it has been passed at a meeting of the Committee duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Committee members.

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

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4. ADVISERS

The Committee is authorised by the Board of Directors (“the Board”) to seek appropriate professional advice inside and outside the group at the Company’s expense, as and when it considers this necessary.

5. DUTIES

The duties of the Committee shall be to:-

- review at least once a year and recommend to the Board the overall remuneration policies and procedures of the Company and its subsidiaries for Directors, CEO and key senior management officers to ensure that rewards are commensurate with their contributions to the Company’s growth and profitability; and that the remuneration policy supports the Company’s objectives and shareholder value and is consistent with the Company’s culture and strategy;
- review at least once a year the performance of the Executive Directors and the CEO and recommend to the Board specific adjustments in remuneration and/or reward payments if any reflecting their contributions for the year; and which are competitive and consistent with the Company’s objectives, culture and strategy;
- ensure that the level of remuneration for Non-Executive Directors and Independent Directors are linked to their level of responsibilities undertaken and contribution to the effective functioning of the Board;
- include the determination of the remuneration packages of the key senior management officers in subsidiaries of the Company.

Pursuant to Section 230 of the Companies Act 2016, the fees of the directors and any benefits payable to the directors including any compensation for loss of employment of a director or former director of the Company shall be approved at a general meeting.

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6. MINUTES

The minutes of meetings of the Committee shall be circulated to all members of the Board. The minutes shall be kept at the registered office of the Company under the custody of the Secretary of the Company and shall be open for inspection by the Board. Any request by Management or other persons to inspect the minutes shall be subject to the approval of the Committee.

7. PERIODIC REVIEW

This Terms of Reference shall be reviewed whenever necessary by the Committee.