

TITIJAYA LAND BERHAD (Co.No. 1009114-M)

TERMS OF REFERENCE OF REMUNERATION COMMITTEE

Membership

1. The Remuneration Committee shall be appointed by the Board from amongst the Directors of the Company and shall comprise of not less than three (3) members, consisting wholly or mainly non-executive directors.
2. The members of the Committee shall elect a Chairman from among their members.
3. The Company Secretary or such other person(s) authorised by the Board shall act as the Secretary to the Committee.
4. If a member of the Committee resigns, dies or for any other reason ceases to be a member resulting in the number of members reduced below three (3), the Board of Directors shall, within three (3) months of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members.

Meetings and Minutes

5. The Committee shall meet at least once a year. The Chairman of the Committee may request for additional meeting(s) as and when he deemed necessary.
6. The quorum for the meeting of the Committee shall consist of not less than two (2) members.
7. In the absence of the Chairman of the Committee, the remaining members present shall elect one (1) of their members to preside as chairman of the meeting.
8. The Committee shall report to the Board and its minutes tabled and noted by the Board of Directors. The books containing the minutes of proceedings of any meeting of the Committee shall be kept by the Company at the registered office or the principal office of the Company and shall be open for inspection by any member of the Committee and the Board of Directors.
9. The Chairman of the Committee shall be entitled, where deemed appropriate, to invite any other person to a meeting of the Committee at which that person's expertise may be required having regard to the subject matter to be discussed.
10. A circular resolution in writing signed by the members of the Committee who are sufficient to form a quorum, shall be valid and effectual as if it had been passed at a meeting of the Committee duly convened. Any such resolution may consist of several documents in like form, each signed by one (1) or more members of the Committee and shall include signed copies via legible facsimile transmission or other written electronic means.
11. Any member of the Committee may participate in any meeting of the Committee via telephone conferencing, video conferencing or by means of any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.

Functions

12. The Remuneration Committee shall establish and recommend to the Board a formal and transparent framework, structure or policy in determining the remuneration packages of the members of the Board, the Executive Directors, key management personnel and to review changes to the said framework or policy from time to time, so as to ensure that the Company attracts and retains high-calibre Directors and key management personnel who are needed to run the Group successfully.
13. The Committee should ensure that the remuneration framework, structure or policy so established for Executive Directors and key management personnel links level of remuneration with individual performance against agreed targets or key performance index, where appropriate, and shall include salaries, fees, benefits, bonuses, incentives, entitlements, pensions, fees, allowance, share options or compensation payable upon termination of service contract by the Company (if any).
14. Where necessary, the Committee may also review the terms of employment or service contracts of the Executive Directors and key management personnel, to the extent they relate to the level of remuneration of such Executive Directors and key management personnel.
15. The Committee shall review and recommend to the Board of Directors on an annual basis the remuneration packages of Executive Directors and key management personnel for the time being, drawing from outside advice as necessary.
16. The Committee shall also consider other matters as referred to the Committee by the Board of Directors.

Reporting Procedures

17. The remuneration packages of Executive Directors shall be the ultimate responsibility of the Board of Directors after considering the recommendations of the Committee.
18. Non-Executive Directors' remuneration packages will be a matter to be decided by the Board as a whole.
19. Directors, whether Executive or Non-Executive, shall not participate in deliberation, decisions and voting on their respective remuneration packages.
20. The Committee reports to the full Board from time to time its recommendations and decisions for Board's consideration and implementation.