

APEX EQUITY HOLDINGS BERHAD

[Company No.: 199001016563 (208232-A)]

(Incorporated in Malaysia)

TERMS OF REFERENCE OF NOMINATION AND REMUNERATION COMMITTEE

(2nd revision approved by the Board of Directors on 19 April 2023)

1. OBJECTIVES

- 1.1 The objectives of the Nomination and Remuneration Committee (“**NRC**”) are to assist the Apex Equity Holdings Berhad (“**AEHB**”) Board of Directors (“**Board**”) in the following:

Nominating Function – to appoint new Directors and key senior management, perform annual appraisal of the Directors and key senior management, and manage the retirement or re-election of Directors in accordance with the regulatory requirements under Chapter 15 of Bursa Malaysia Main Market Listing Requirements (“**MMLR**”), and the Securities Commission’s Malaysia Code on Corporate Governance (“**SC’s MCGG**”), as and where relevant.

Remuneration Function – to recommend to the Board for approval on the remuneration matters in accordance with the regulatory requirements under Chapter 7, Part J of MMLR, and SC’s MCGG, as and where relevant.

- 1.2 In accordance with the MMLR Chapter 9 – Appendix 9C Paragraph (4A), **key senior management** is defined as a person, who in the opinion of the listed issuer, is the key senior management of the group, and must include a person who is **primarily responsible for the business operations of the listed issuer’s core business and principal subsidiaries**. Accordingly, key senior management are:

- Directors of the listed issuer and its Principal Subsidiaries
- Chief Executive Officer of the listed issuers and its Principal Subsidiaries
- Group Financial Controller

2. COMPOSITION

- 2.1 The NRC members shall be appointed by the Board and shall consist of minimum three (3) Members, and majority must be Independent Non-Executive Directors.
- 2.2 The Chairman of the Board shall not be a member of the NRC and no alternate Director shall be appointed as a member of the NRC.
- 2.3 An NRC member may resign from the NRC provided a prior written notice is given to the NRC Chairman five (5) days in advance. In any event where the number of NRC members falls below three (3), the Board shall fill the vacancy within three (3) months of that event.

3. SECRETARY

- 3.1 The Secretary of the NRC shall be the Company Secretary.

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4. AUTHORITY, DUTIES AND FUNCTIONS

4.1 The NRC is authorised by the Board to perform all duties and functions as required under the relevant provisions of the MMLR and SC’s MCCG as and where necessary. In performing remuneration functions, the NRC will be guided by the **Group Remuneration Policy and Procedures**.

5. MEETINGS

5.1 The NRC shall meet at least twice a year with additional meetings as it deems necessary. Other members of the Board and Management may attend the NRC meetings by invitation.

5.2 The Notice and Agenda, meeting mode, and voting shall be managed in accordance with the regulatory requirements under Companies Act 2016, MMLR, and SC’s MCCG.

5.3 The quorum for NRC meeting shall be two (2) members, both of whom must be Independent Non-Executive Directors. In the absence of the NRC Chairman, the members present at a meeting shall elect an Independent Non-Executive Director from amongst them to chair the meeting.

5.4 The minutes of each meeting signed by the Chairman of the said meeting shall be kept at the registered office and distributed to each NRC member and other members of the Board.

6. RESOLUTION

6.1 Any written resolution signed by majority NRC members is valid and effectual. All such resolutions shall be described as “Nomination and Remuneration Committee’s Circular Resolutions” and shall be promptly forwarded or otherwise delivered to the Secretary, and shall be recorded by her in the Company’s Minutes Book.

7. REPORTING RESPONSIBILITIES

7.1 The NRC Chairman shall report the proceedings of NRC meeting to the Board, and recommend to the Board for any improvement observed.

8. REVIEW OF THE TERMS OF REFERENCE

8.1 The NRC shall review the TOR annually, or more frequently as deems fit, and recommend to the Board for approval for any changes to its TOR.

Revision History

Version	Effective Date
1	29.11.2021
1st Revision	13.06.2022
2nd Revision	19.04.2023