

GENTING MALAYSIA BERHAD
Registration No. 198001004236 (58019-U)

REMUNERATION COMMITTEE

The Remuneration Committee (“Committee”) was established in 2002 to serve as a Committee of the Board of Directors of the Company (“Board”).

Terms of Reference of Remuneration Committee

The Committee is governed by the following terms of reference:

1. Composition

The Committee shall be appointed by the Board from amongst the Directors and shall consist of non-executive Directors with a majority of them being Independent Directors.

2. Authority

The Committee shall have the authority to consider, review and/or make recommendations to the Board in relation to the functions delegated by the Board from time to time.

3. Functions

- (a) To make recommendations to the Board on the remuneration packages of Executive Directors and members of the Committees of the Board.
- (b) To administer the Company’s Long Term Incentive Plan (“LTIP”) in accordance with the By-Laws governing the LTIP.

4. Duties and Responsibilities

To carry out the functions described above, the Committee shall have the following duties and responsibilities:-

- (i) Review the remuneration packages of the Executive Directors and members of the Committees of the Board and recommend to the Board for approval.
- (ii) Consider and determine the aggregate maximum number of share grant allocation subject to the provisions of the By-Laws of the LTIP.
- (iii) Consider and determine the allocation framework as well as the vesting conditions and performance targets based on the performance measures/criteria to be achieved under the LTIP.

- (iv) Undertake all other actions within the purview of the Committee pursuant to the LTIP, for the necessary and effective implementation and administration of the LTIP.

5. Meetings

- (i) The Committee is to meet at least once a year and additional meetings may be called as and when deemed necessary.
- (ii) In order to form a quorum for any meeting of the Committee, the majority of members present must be independent.
- (iii) The meetings and proceedings of the Committee are governed by the provisions of the Constitution of the Company regulating the meetings and proceedings of the Board in so far as the same are applicable.
- (iv) When required, the Chairman of the Committee will report and update the Board on significant issues and concerns discussed and where appropriate, make the necessary recommendations to the Board.

6. Secretary

The Secretary of the Committee shall be the Company Secretary.

These Terms of Reference were adopted by the Board in February 2018.