

TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE
(Adopted on 18 January 2024)

1. Objectives

The primary objectives of the Nomination and Remuneration Committee ("**NRC**") is to assist the Board of Directors ("**Board**") of the Company and its subsidiaries ("**Group**") with the following:-

- (i) to recommend, nominate and screen new candidates to fill vacancies on the Board, identify qualified individuals and to assess the performance of the Board, Board Committees and each individual Director of the Company on an on-going basis.
- (ii) to review the performance of the Directors and assess their remuneration packages. The remuneration packages shall be structured to attract and retain Directors of the right calibre and clearly link Directors' remuneration to the strategic objectives of the Company, and which rewards contribution to the long-term success of the Company in promoting business stability and growth.

2. Composition of Members

The NRC shall be appointed by the Board from amongst their members and shall consist of not less than three (3) members, exclusively of Non-Executive Directors, a majority of whom must be Independent.

No alternate Director shall be appointed as a member of the NRC.

In the event there are vacancies in the NRC that cause non-compliance of the items above, the vacancy must be filled within three (3) months of the event.

3. Chair

The members of the NRC shall elect a Chair from among their number of whom shall be the Independent Non-Executive Director of the Company.

4. Secretary(ies)

The Secretary(ies) of the NRC shall be the Company Secretary(ies) of the Company.

5. Meetings

The NRC may meet together for the despatch of business, adjourn and otherwise regulate their meetings, at least once a year or more frequently as deemed necessary. The Chair may call for additional meetings at any time at the Chair's discretion.

Notice of NRC meetings shall be given to all the NRC members unless the NRC waives such requirement.

Questions arising at any meeting of the NRC shall be decided on a majority of votes of the members present, and in the case of equality of votes, the Chair of the Meeting shall have a second or casting vote.

CYPARK RESOURCES BERHAD
[Registration No. 200401004491 (642994-H)]
(Incorporated in Malaysia)

(Terms of Reference of the Nomination and Remuneration Committee – cont'd)

The Secretary shall on the requisition of the members of the NRC summon a meeting of the NRC except in the case of an emergency, reasonable notice of every NRC meeting shall be given in writing.

In the absence of the Chair, the members can elect from amongst themselves the Chair of the Meeting.

6. Quorum

The quorum shall consist of two (2) members.

7. Minutes

Minutes of each Meeting shall be kept at the registered office and distributed to each member of the NRC and also to the other members of the Board. The NRC Chair shall report on the proceedings of each Meeting to the Board.

The Minutes of the NRC Meeting shall be signed by the Chair of the Meeting at which the proceedings were held or by the Chair of the next succeeding meeting and if so signed, shall be conclusive evidence of the proceedings of the meeting duly held.

8. Circular Resolution

A resolution in writing signed by all the NRC members for the time being shall be as valid and effectual as if it had been passed at a meeting of the NRC duly called and constituted. Any such resolution may consist of several documents in like form each signed by one (1) or more NRC members. Any such document may be accepted as sufficiently signed by a NRC member if transmitted to the Company by telex, telegram, cable, facsimile or other electrical or digital written message to include a signature of a NRC member.

9. Reporting

The NRC shall report to the Board of Directors, either formally in writing, or verbally, as it considers appropriate on the matters within its terms of reference at least once a year, but more frequently if it so wishes.

The NRC shall report to the Board of Directors on any specific matters referred to by the Board.

10. Authority

The NRC with the authorisation by the Board shall, wherever necessary and reasonable to perform its responsibilities and duties, in accordance with a procedure to be determined by the Board and at the cost of the Company to perform the following: -

- Have the authority to investigate and review any matter or activity within its terms of reference;
- Have the resources or seek any information it may require from any Director or member of Management which are required to perform its duties;

CYPARK RESOURCES BERHAD

[Registration No. 200401004491 (642994-H)]
(Incorporated in Malaysia)

(Terms of Reference of the Nomination and Remuneration Committee – cont'd)

- Have full and unrestricted access to any information pertaining to the Company and the Management, and all employees of the Group are required to comply with the requests made by the NRC;
- Be able to obtain external professional advice and secure the attendance of outsiders with the relevant experience and expertise if it considers this necessary; and
- Provide its recommendations to the Board for its consideration and approval.

11. Duties and Responsibilities

The duties and responsibilities of the NRC shall include, but are not limited to the following:-

- To assess and recommend to the Board, candidates for all directorships to be filled in by the Shareholders or the Board. In making its recommendations, the NRC is to consider the candidates'–
 - skills, knowledge, expertise and experience;
 - professionalism;
 - integrity; and
 - in the case of candidates for the position of Independent Non-Executive Directors, the NRC should also evaluate the candidates' ability to discharge such responsibilities/functions as expected from Independent Non-Executive Directors.
- To recommend candidates for appointments to the Board, Board Committees, consultative panels, and regulatory committees.
- To consider, in making its recommendations, candidates for directorships proposed by any Director, Senior Management or Shareholders.
- To recommend to the Board the nominees to fill the seats on Board Committees.
- To facilitate board induction and training programmes for new members of the Board.
- To assess the effectiveness of the Board as a whole, the Board Committees and each individual Director of the Board.
- To annually review the term of office and performance of the Audit and Risk Management Committee ("**ARMC**") and each of its members to determine whether such ARMC and its members have carried out their duties in accordance with the ARMC's terms of reference.
- To establish the performance criteria to evaluate the performance of each member of the Board.
- To formulate and review the nomination, selection and succession policies and plans for members of the Board, Board Committees and Senior Management.

CYPARK RESOURCES BERHAD

[Registration No. 200401004491 (642994-H)]
(Incorporated in Malaysia)

(Terms of Reference of the Nomination and Remuneration Committee – cont'd)

- To recommend to the Board the optimum size of the Board and formalising a transparent procedure for proposing new nominees to the Board and Board Committees.
- To assist the Board in reviewing on an annual basis the required mix of skills and experience and other qualities, including core competencies of the Directors.
- To review and recommend the remuneration packages of all the Directors in all forms, with or without other independent professional advice or other outside advice.
- To ensure the levels of remuneration are sufficiently attractive and be able to retain Directors needed to run the Company successfully.
- To structure the component parts of remuneration to link rewards to company strategy and performance.
- To ensure that the remuneration and incentives for Independent Directors do not conflict with their obligations to bring objectivity and independent judgement to the Board.
- To develop and administrate a fair and transparent procedure for setting policy on remuneration.
- To ensure that remuneration packages are determined on the basis of the Directors' merit, qualification and competence, having regard to the Company's operating results, individual performance and comparable market statistics.
- To act in line with the directions of the Board.
- To consider and examine such other matters as the NRC considers appropriate.
- To consider any other matters as defined by the Board.

CYPARK RESOURCES BERHAD

[Registration No. 200401004491 (642994-H)]
(Incorporated in Malaysia)

(Terms of Reference of the Nomination and Remuneration Committee – cont'd)

Revision History Log

Version No.	Date	Description
1.0	18 January 2024	Adoption of the Terms of Reference