

# **THRIVEN GLOBAL BERHAD**

(Registration No. 198901005042(182350-H))

(Incorporated in Malaysia)

## **TERMS OF REFERENCE OF NOMINATION AND REMUNERATION COMMITTEE**

### **1. CONSTITUTION**

The Nomination Committee and Remuneration Committee have been merged into one committee namely, Nomination and Remuneration Committee ("**the Committee**" or "**NRC**") with effect from 28 August 2024 as approved by the Board of Directors ("**the Board**") in its meeting held on 28 August 2024.

### **2. COMPOSITION**

- (a) The Committee shall be appointed by the Board from amongst the Directors of the Company and shall consist of not less than three (3) members.
- (b) The members of the Committee shall comprise exclusively of non-executive Directors, a majority of whom must be independent.
- (c) In the event of any vacancy in the Committee resulting in the number of members being reduced to below three (3), the Board shall, within three (3) months fill the vacancy.
- (d) The office of the Committee member shall automatically be terminated if the member ceases to be a Director for any reason.

### **3. CHAIRMAN**

The Chairman of the Board should not be the member of the NRC.

The members of the NRC shall elect a Chairman from among their members who shall be an independent non-executive director.

### **4. DUTIES AND RESPONSIBILITIES**

#### **4.1 NOMINATION MATTERS**

- (a) To recommend to the Board, candidates for directorships to be filled. In making its recommendations, the NRC shall consider the candidates' skill, knowledge, expertise and experience, professionalism and integrity. In the case of candidates for the position of Independent Director, the NRC shall evaluate the candidates' ability to discharge such responsibilities/functions as expected from Independent Director.
- (b) The Committee shall also consider candidates for directorships proposed by the Chairman and/or Group Managing Director and within the boundaries of practicability, by other senior executives or any Director or shareholder.

- (c) To recommend to the Board, Directors or officers of the Company to fill the seats on Board Committees.
- (d) To review the Board's mix of skills, experience and other qualities including core competencies which Directors should bring to the Board, as well as the size and diversity of the Board composition taking into account the current and future needs of the Company.
- (e) To carry out the process annually for assessing:-
  - i. the effectiveness of the Board as a whole and the Board Committees,
  - ii. the contributions and performance of individual Directors; and
  - iii. the independence of the Independent Non-Executive Directors.
- (f) To review the Directors' training programmes and assess the training needs for the Directors.
- (g) To introduce such guidelines and/or procedures to function effectively and fulfill the Committee's objectives.
- (h) To undertake such other responsibilities as may be delegated by the Board from time to time.
- (i) To review annually the term of office and performance of the Audit and Risk Management Committee and each of its members to determine whether such Audit and Risk Management Committee and members have carried out their duties in accordance with their terms of reference.

#### **4.2 REMUNERATION MATTERS**

- (a) To review and recommend to the Board the remuneration packages of each director (including the Chairman) of the Company.
- (b) To review and recommend (through the Board) to the shareholders the fee, if any, payable to each director of the Company.
- (c) To recommend to the Board the remuneration packages of the Key Senior Management.
- (d) To recommend to the Board incentive schemes, profit sharing arrangements or the like which might be devised to reward management or other employees over and above the normal salaries and bonuses.
- (e) To undertake such other responsibilities as may be delegated by the Board from time to time.
- (f) The Committee is authorised to commission advice independent of the Company's management for the purpose of discharging its duties and responsibilities.

## **5. AUTHORITY**

- (a) The Committee is authorised by the Board to carry out its duties and functions within its terms of reference. The Committee may seek any information it requires from any employees or officers of the Company, and may engage external consultants or advisers if deemed necessary.
- (b) The Committee shall have the authority to make decisions on matters which fall within the purpose and responsibilities of the Committee.

## **6. QUORUM**

The quorum for the meeting of the Committee shall be two (2) members.

## **7. MEETINGS**

- (a) The Committee shall meet at least once a year. However, additional meetings may be called at any time as the Committee deems necessary.
- (b) Other Directors, key executives and employees may attend any particular meeting only at the Committee's invitation.
- (c) Any decision of the Committee at the meeting shall be decided by a majority of votes.
- (d) The Committee members may participate in a meeting by means of telephone conference or video conference or any similar or other communications equipment whereby all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at such meeting.
- (e) The Committee shall report to the Board from time to time, its recommendation for consideration and implementation and the final decision shall be the responsibility of the Board.

As a best practice, the Chairman of the Committee should attend the Annual General Meeting to answer any shareholder questions on the Committee's activities.

## **8. VOTING AND PROCEEDINGS OF MEETING**

The decision of the Committee shall be by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote provided that where two (2) members form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two (2) Directors are competent to vote on the question in issue, the Chairman shall not have a casting vote.

## **9. SUCCESSION PLANNING FOR BOARD**

The Committee shall, as and when required:

- (a) keep under review the leadership needs of the Company, both executive and non-executive, with a view to ensuring the continued ability of the organisation to compete effectively in the market;

- (b) give full consideration to succession planning in the course of its work, taking into account the challenges and opportunities of the Company, and the skills and expertise needed on the Board;
- (c) make recommendations to the Board on succession planning for the Executive Directors of the Company;
- (d) make recommendations to the Board on the re-appointment of any Non-Executive Director at the conclusion of his or her specified term of office, re-election of any director under the retirement by rotation provision in the Company's Constitution, continuation (or otherwise) in service of any director who has reached the age 70, if any;
- (e) make any necessary recommendations to the Board concerning the continuation in office, suspension or termination of service of any director (and in the case of the Company's employees, subject to the provisions of their service contracts, if any); and
- (f) make recommendations to the Board concerning the continuation (or otherwise) in service of any independent director who has served consecutively or cumulatively more than 9 years.

**10. ADVISERS**

The Committee is authorised by the Board to seek appropriate professional advice inside and outside the Group as and when it considers this necessary at the expense of the Company.

**11. REPORTING**

The Chairman of the Committee shall report to the Board after each Committee meeting.

**12. SECRETARY**

The Company Secretary shall be the secretary of the Committee.

**13. CIRCULAR RESOLUTIONS**

A resolution in writing signed by a majority of members of the Committee shall be valid and effectual as if it had been passed at a meeting of the Committee. Such resolutions may consist of several documents in the like form, each signed by one or more members and sent to the Company Secretary by facsimile, electronic mail or other forms of electronic communications.