



RADIUM DEVELOPMENT BERHAD

(Registration No. 201301009006 (1038848-V))

TERMS OF REFERENCE OF REMUNERATION COMMITTEE

VERSION	EFFECTIVE DATE
1	1 MARCH 2023

1. INTRODUCTION

The Remuneration Committee (“RC” or “the Committee”) was formed by the Board of Directors (“the Board”) of Radium Development Berhad (“Radium” or “the Company”) on 28 February 2023.

The objective of the Committee is to assist the Board on the following responsibilities: -

- i) in developing and establishing a formal and transparent competitive remuneration policy for the Directors of the Company; and
- ii) assessing the remuneration packages of senior management.

The Board decides on the remuneration policy and packages upon considering the recommendations of the Committee. The individual directors will abstain from deliberation relating to their own remuneration.

The existence of the Committee does not diminish the Board’s ultimate statutory and fiduciary responsibility for decision-making relating to the functions and duties of the Committee.

2. DEFINITIONS

In this Terms of Reference, unless the context otherwise requires, the following abbreviations shall have the meanings set forth opposite such expressions: -

Bursa Securities	: Bursa Malaysia Securities Berhad
CC	: Company’s Constitution
Co Act	: Companies Act, 2016
Radium or the Company	: Radium Development Berhad
MCCG	: Malaysian Code on Corporate Governance
MMLR	: Main Market Listing Requirements

Words importing the masculine gender only, include the feminine gender;

3. COMPOSITION

- 3.1 The Committee shall comprise of not less than three (3) members.
- 3.2 All members must be Non-Executive Directors and a majority of whom must be Independent Directors. Each member shall devote sufficient time to carry out the responsibilities and duties as a member of the Committee.
- 3.3 The Chairman of the Committee shall be elected from amongst the Committee members. The Chairman of the Committee shall be approved by the Board.
- 3.4 The Company Secretary of the Company shall act as the Secretary of the Committee.

4. DUTIES & RESPONSIBILITIES

The duties and responsibilities of the Committee are as follows: -

- (a) to formulate policies, guidelines and set criteria for remuneration for the Directors of the Company.
- (b) to recommend to the Board, changes in remuneration, if required, or in the event the present structure and remuneration policy are deemed inappropriate.
- (c) to recommend to the Board, the reward framework for executive directors/ managing director and senior management and perform an on-going review of the executive directors/ managing director and senior management's remuneration structure.
- (d) the remuneration of the non-executive directors is to be determined by the Board and on the recommendation of the Committee.
- (e) to review and approve annual salaries, incentive arrangements, service agreements and other employment conditions for the executive directors/ managing director with consideration of the performance of the executive director/ managing director. This can be performed by linking executive directors/ managing directors' remuneration to corporate and individual performance, such as, performance of the Company, growth of the Company vis-à-vis the growth of the industry, contribution of the executive directors/ managing director to the Group etc.
- (f) to ensure that the membership to the Committee is disclosed in the Directors' Report in line with the requirements of the MCCG.
- (g) to perform regular review of the competitiveness of the Group's remuneration structure and to keep itself fully informed of developments and best practices in the field of remuneration.
- (h) any other duties in relation to setting of remuneration levels as directed by the Board.

5. MEETING

- 5.1 The Committee shall meet as required, at least once (1) a year and such other time(s) as it deems necessary for the Committee to fulfil its responsibilities.
- 5.2 A meeting may be held by way of tele-conferencing, video-conferencing or other telecommunication means, which permits all persons participating in the meeting to communicate with each other. A person so participating shall be deemed to be present in person at such meeting and shall be counted in a quorum and be entitled to vote.
- 5.3 The quorum for the Committee meeting shall be at least two (2) members present at the meeting, one of whom must be an Independent Director.
- 5.4 The Committee shall ensure that adequate time is allocated for the Committee meeting to ensure due attention is accorded to the matters discussed.
- 5.5 The Chairman of the Committee or the Secretary, on the requisition of a member shall at any time summon a meeting of the Committee by giving reasonable notice. The agenda and papers for meetings should be furnished to the members of the Committee at least five (5) clear days prior to the meetings, to enable them to prepare for these meetings.

- 5.6 The Chairman of the Committee shall chair the Committee meetings and, in his absence, the members present shall elect among themselves, a Chairman of the meeting.
- 5.7 The Committee may invite other members of the management or professional advisors to attend the Committee meetings where the Committee considers their presence necessary. The Committee may also engage independent professional advisors or service providers as it deems appropriate in order to carry out its functions and responsibilities.
- 5.8 Any decision to be taken shall be decided by a majority of votes and in the case of equality, the Chairman of the meeting shall have a casting vote.
- 5.9 The Committee may also deal with matters by way of circular resolutions.
- 5.10 All reports, recommendations and findings of the Committee shall be submitted to the Board for approval.
- 5.11 Every meeting of the Committee must be recorded either by the Company Secretary or any other person approved by the Committee to take minutes and such minutes must be signed by the Chairman of the meeting as evidence that the meeting was duly convened and held.

6. DISCLOSURE

- 6.1 The Committee shall assist the Board in making the required disclosure concerning the activities of the Committee for inclusion in the Annual Report.

7. REVIEW OF TERMS OF REFERENCE

- 7.1 These Terms of Reference may be revised or amended from time to time as and when required to meet good corporate governance practices.
- 7.2 All amendments to the Terms of Reference of the Committee must be approved by the Board.
- 7.3 The Terms of Reference is made available for reference on the Company's website at www.radiumdevelopment.com.