EWI CAPITAL BERHAD
Registration No. 201301030020 (1059850-A)

TERMS OF REFERENCE FOR NOMINATION AND REMUNERATION COMMITTEE

1 Objectives

1.1 The Nomination and Remuneration Committee ("**NRC**") of EWI Capital Berhad ("**Company**") was formed by the Board of Directors of the Company ("**Board**"). Its primary function is to assist the Board in the following areas:

(a) Propose new nominees for the Board and Board Committees.
(b) Review the size, composition and diversity of the Board and Board Committees.
(c) Conduct the performance evaluation of the Board and Board Committees.
(d) Selection of candidates for the appointment of the Chief Executive Officer ("**CEO**") and Key Senior Management.
(e) Review the succession planning for the Board and Key Senior Management.
(f) Develop and establish competitive remuneration packages of Executive Directors, Non-Executive Directors and Key Senior Management.

2 Composition

2.1 The Board shall elect the NRC members from amongst themselves, comprise exclusively of Non-Executive Directors, a majority of whom are independent and not less than three (3) members.

2.2 The Chairman of the NRC shall be an Independent Director or Senior Independent Director appointed by the Board and shall not be the Chairman of the Board.

2.3 The appointment of the NRC member shall terminate when the member ceases to be a Director or, as determined by the Board. The Board may revoke the appointment of a member and / or vary the term of appointment of a member at any time as it deems fit.

3 Quorum and Meeting Procedures

3.1 The NRC shall meet at least once (1) a year or more frequently as circumstances dictate. The Chairman may call for a meeting of the NRC if a request is made by any of the NRC member or the Directors.

3 Quorum and Meeting Procedures *(Cont'd)*

3.2 The quorum for the NRC meeting shall be two (2) members, a majority of whom must be Independent Directors. In the absence of the Chairman, the members present shall elect a Chairman for the meeting from amongst the members present.

3.3 The Company Secretary or his / her representative or another appropriate senior officer shall act as Secretary of the NRC ("**Secretary**"). The Secretary, in conjunction with the Chairman, shall draw up an agenda, which shall be circulated together with the relevant support papers at least one (1) week prior to each meeting to the members of the NRC.

3.4 The Secretary shall also be in attendance at each NRC meeting and responsible for keeping the minutes of meetings of the NRC and circulating them to the NRC members for approval and to the other members of the Board for notation. The minutes shall be kept at the registered office of the Company and shall be open for inspection by the Board. Any request by the Management or any other persons to inspect the minutes shall be subject to the approval of the Chairman of the NRC.

3.5 The CEO may be invited to attend the meetings to discuss the performance of Executive Directors and make proposals as necessary. The Executive Directors shall not take part in any discussion specifically concerning their own remuneration.

3.6 The NRC members may participate in a meeting by way of telephone and video conferencing or any means of communication equipment in which all persons participating in the meeting can hear and speak with each other. Such participation shall be deemed to be physically present at the meeting and shall be taken into account in ascertaining the presence of a quorum at the meeting.

3.7 The NRC may deal with matters by way of circular reports and written resolutions in lieu of convening a formal meeting. A resolution in writing, signed or approved by letter, electronic mail, telegram, telex or telefax or other electronic communication by majority of the members of the NRC, shall be as effectual as if it has been passed at a meeting of the NRC duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more NRC members and may be transmitted to the Company by any technology purporting to include a signature and / or electronic or digital signature of the NRC including but not limited to signing with a platform such as DocuSign.

4 Advisers

4.1 The NRC can obtain professional or legal advice from independent professional advisors and / or appoint any independent professional advisors, it considers necessary in carrying out its responsibilities, at the expense of the Company.

5 Responsibilities and Duties

In fulfilling its primary objectives, the NRC shall undertake the following responsibilities and duties:

5.1 Appointment and Evaluation Matters

5.1.1 The NRC shall make its recommendation on the nomination of new Directors to the Board. The decision as to who shall be appointed shall be the responsibility of the Board after considering the recommendations of the NRC.

5.1.2 All members of the Board are required to have the necessary qualities, competencies and experience that allows them to perform their duties and carry out the responsibilities required of the position in the most effective manner. The fit and proper assessment on any person identified to be appointed as a Director or to continue holding the position as a Director within the Group shall be conducted prior to the initial appointment or proposed re-election / re-appointment as a Director. The fit and proper assessment on a Director may also be conducted whenever the Company becomes aware of information that may materially compromise a Directors' fitness and propriety.

5.1.3 In making its recommendations, the NRC shall assess and consider the following attributes or factors of that person:

(a) skills, knowledge, expertise and experience;
(b) professionalism;
(c) integrity, commitment (including time commitment), character and competence to effectively discharge his / her role as a Director;
(d) Contribution and performance;
(e) gender, age and nationality for the purpose of boardroom diversity;
(f) any business interest that may result in a conflict of interest within the Company or the Group; and
(g) in the case of candidates for the position of Independent Non-Executive Directors, the NRC should also evaluate amongst others, the candidates' ability to discharge such responsibilities / functions, the candidates' background and other activities that qualify him / her to act as an Independent Director and also whether he / she can act independently of management.

5.1 Appointment and Evaluation Matters (Cont'd)

5.1.4 In recommending possible candidates, the NRC may consider candidates proposed by the CEO and within the bounds of practicability, by any other Director, shareholder or senior officers of the Company. The Company may also utilise independent sources to identify suitably qualified candidates. If the selection of candidates was solely based on recommendations made by the existing Director, shareholder or senior officers, the NRC should explain why other sources were not used.

5.1.5 In recommending possible candidates, the NRC will ensure that woman candidates are sought as part of the recruitment exercise.

5.1.6 Recommend to the Board in nominating the membership of Board Committee members.

5.1.7 Assess the training needs of each Director, review the fulfilment of such training and disclose details in the Annual Report as appropriate.

5.1.8 Establish an appropriate succession plan for the Board and Key Senior Management.

5.1.9 Assess the Chief Financial Officer ("**CFO**") on his / her character, experience, integrity, competence and time to effectively discharge his / her roles.

5.1.10 Review the Board's required mix of skills, experience and other qualities, including core competencies which Non-Executive Directors should bring to the Board.

5.1.11 Implement a formal and objective annual Board evaluation process to assess the effectiveness of the Board as a whole, its Board Committees and the contribution of each individual Director of the Board as well as the independence of Independent Directors.

5.1.12 Review the term of office and performance of the Audit Committee and each of its members annually to determine whether they have carried out their duties in accordance with their Terms of Reference.

5.1.13 Recommend to the Board on the engagement of independent experts periodically to facilitate objective and candid Board evaluations which will lend greater objectivity to the assessment by providing an unbiased perspective on the performance of a Director and his / her ability to contribute to the Board.

5.1.14 Consider and recommend the re-election of Directors subject for retirement by rotation in accordance to the provisions of the Company's Constitution.

5.2 Remuneration Matters

5.2.1 Review and recommend to the Board the remuneration policies of the Company and the remuneration policies should have regard to the risk appetite of the Company and alignment to the Company's long term strategic goals.

5.2.2 Review and recommend to the Board on all elements of the remuneration, terms of employment, reward structure and fringe benefits for Executive Directors and Key Senior Management to ensure they commensurate with the skills and responsibilities expected of the individuals concerned and is appropriate to attract, retain and motivate Executive Directors of the necessary calibre to run the Company successfully.

5.2.3 Review and recommend to the Board on the remuneration and entitlement of the Non-Executive Directors by considering the experience, time commitment of the Non-Executive Directors to discharge their duties and level of responsibilities undertaken. Such remuneration and entitlement shall be a matter to be decided by the Board as a whole, where the individuals concerned shall abstain from deliberation and voting on decisions in respect of their own remuneration.

5.2.4 Review and recommend to the Board on the annual bonus, annual increment, market adjustment and promotion increment budget.

5.2.5 Review and recommended to the Board for approval at general meetings the fees and benefits payable to the Directors including any compensation for loss of employment of Director or former Director of the Company.

6 Reporting Responsibilities

6.1 The Chairman of the NRC shall report to the Board on its proceedings after each meeting on all matters with regards to its duties and responsibilities and shall also formally report to the Board on how it has discharged its responsibilities.

6.2 The NRC shall make whatever recommendation to the Board it deems appropriate or any area within its remit where action or improvement is needed.

6.3 The NRC shall assist the Board in making certain disclosures concerning the activities of the NRC and other information in the Company's Annual Report, such as:

(a) List of activities of the NRC in discharging its duties for the financial year;
(b) The policy on board composition having regard to the mix of skills, independence and diversity (including gender diversity) required to meet the needs of the Company;

6 Reporting Responsibilities *(Cont'd)*

(c) The Board nomination and election process of Directors and criteria used by the NRC in the selection process;

(d) The assessment undertaken by the NRC in respect of the Board, Board Committees and individual Directors together with the criteria used for such assessment and its outcome; and

(e) The remuneration of Directors of the listed issuer (including the remuneration for services rendered to the listed issuer as a group) for the financial year on a named basis, stating the amount received or to be received from the listed issuer and on a group basis respectively. The disclosure must include the amount in each component of the remuneration (e.g. Directors' fees, salaries, percentages, bonuses, commission, compensation for loss of office, benefits in kind based on an estimated money value) for each Director.

7 Annual General Meeting

7.1 The Chairman of the NRC shall attend the Annual General Meeting to answer any shareholder's questions on the NRC's activities.

8 Review of Terms of Reference

8.1 This Terms of Reference shall be reviewed periodically and any revision or amendment to this Terms of Reference, as proposed by the NRC or any third party, shall first be presented to the Board for its approval. Upon the Board's approval, the said revision or amendment shall form part of this Terms of Reference and this Terms of Reference shall be considered duly revised or amended.