

CHEETAH HOLDINGS BERHAD (430404-H)
(Incorporated in Malaysia)

TERMS OF REFERENCE OF REMUNERATION COMMITTEE

1. **Members**

The Committee shall be appointed by the Board of Directors and shall consist of not less than 2 members of which should only consist of Non-Executive Directors with a majority of Independent Directors.

In the event of any vacancy in the Committee resulting in the non-compliance of the above, the Company must fill the vacancy within 3 months.

The Board of Directors must review the term of office and performance of the Committee and each of its members at least once every 3 years to determine whether such Committee and members have carried out their duties in accordance with their terms of reference.

2. **Chairman**

The Chairman shall be elected by the Committee from among its members.

3. **Function**

The Committee shall recommend to the Board, the remuneration packages of the Executive Directors and senior management (if necessary) of the Company, drawing from independent advice as necessary.

The remuneration packages of Non-Executive Directors should be determined by the Board of Directors as a whole.

The Company should establish a formal and transparent framework or policy for the individual remuneration packages of the Directors, as well as senior management that will reflect their skills, experience, expertise and responsibilities, taking into account the market trends, complexities and the Company's performance.

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TERMS OF REFERENCE OF REMUNERATION COMMITTEE (Cont'd)

4. **Structures and Procedures**

The Committee should meet regularly, with due notice of issues to be discussed and should record its conclusion in discharging its duties and responsibilities. The Committee should disclose in the Annual Report the number of committee meetings held in a year and the details of the attendance of each individual member in respect of meetings held. The quorum shall be 2 members with majority of Non-Executive Directors.

The Committee should have a formal schedule of matters specifically reserved to it for decision to ensure that the direction and control of the Committee is firmly in its hands. In the event that the remuneration package of a Committee member is to be discussed, the Committee member concerned should abstain from the discussion of his/her own remuneration package. Executive Directors should not be involved in deciding their own remuneration.

The Committee should be entitled to the services of a secretary who must ensure that all appointments are properly made, that all necessary information is obtained from Directors, both the Company's own records and for the purposes of meeting statutory requirements, as well as obligations arising from the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and/or other regulatory authorities.

5. **Access to Advice**

In furtherance of their duties as the Committee's members of the Company, there should be an agreed procedure for the members, whether as a full Committee or in their individual capacity, to take independent professional advice at the Company's expense, if necessary.

Reviewed and updated on: 21 September 2018