CHEETAH HOLDINGS BERHAD

Registration No. 199701014907 (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.

No Alternate Director shall be appointed as a member of the Committee.

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.

The Chairman of the Board shall not be a member of the Committee.

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.

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.

Draw up meeting agenda in consultation with the Chairman and circulate the agenda together with the relevant papers at least five (5) days prior to each meeting to enable full and proper consideration be given to issues;

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.

A resolution in writing signed by a majority of all members of the Committee shall be valid and effectual as if it had been passed at a meeting of the Committee. All such resolutions shall be described as "Members' Circular Resolutions" and shall be forwarded or otherwise delivered to the Company Secretary without delay and shall be recorded by the Company Secretary in the minutes book. Any such resolution may consist of several documents in the like form, each signed by one (1) or more members. The expressions "in writing" or "signed" include approval by legible confirmed transmission by facsimile or other forms of electronic communications.

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.

6. Revision of the TOR

Any revision or amendment to this TOR as proposed by Committee or any other party shall first be presented to the Board for its review and approval.

Upon the Board's approval, the said revision or amendment shall form part of this TOR and shall be considered duly revised or amended.

Reviewed and updated on: 15 October 2026