

EI POWER BERHAD
("COMPANY" or "EI POWER")
(Registration No. 202501021195 (1622608-M))
(Incorporated in Malaysia under the Companies Act, 2016)

IN RELATION TO THE

TERMS OF REFERENCE FOR THE REMUNERATION COMMITTEE

EI POWER BERHAD

(Registration No. 202501021195 (1622608-M))

(Incorporated in Malaysia)

Terms of Reference of Remuneration Committee

This term of reference (“TOR”) sets out the matters concerning the governance of the Remuneration Committee (“RC”). The RC was established by the Board of Directors (“Board”) of EI Power Berhad (“EI Power” or “Company”) on 2 August 2025.

1. Objectives

The principal objectives of the RC are:

- (i) to be an independent overseer and maker of recommendations on the Group’s policies and procedural framework of the Company to the Board for its consideration and final approval;
- (ii) to assist the Board to ensure that the Group remunerates directors and executives fairly and responsibly and to ensure that the disclosure of directors’ remuneration is accurate, complete and transparent;
- (iii) to achieve a balance to be able to attract and retain the best talents required by the Group against its interest in not paying excessive remuneration;
- (iv) to ensure that all Executive Directors (“EDs”) and Non-Executive Directors (“NEDs”), as well as the key senior management (“**Management**”), are fairly rewarded for their individual contribution to the Group’s overall performance and that the remuneration commensurate with the level of executive responsibility and is appropriate in light of the Group’s performance.
- (v) To adhere to the following criteria implemented by EI Power in considering the remuneration of the Directors and Management:
 - a. Financial performance of the Group tracked against the annual budgets and forecast projections;
 - b. Relevant global and Malaysian industry market overview;
 - c. Salary position against market; and
 - d. Skills, experience and individual performance.

2. Duties and Responsibilities of the RC

The key duties and responsibilities of our Remuneration Committee as stated in its terms and reference include, amongst others, the following:

- (a) In respect of Executive Directors
to ensure that the remuneration package commensurate with the skills and responsibility expected of the director concerned and is sufficient to attract and retain Directors needed to run the Company successfully.
- (b) In respect of Non-Executive Directors
to ensure that, the Board as a whole, the fee and allowance payable are adequate and reflects the experience and the time demanded of the directors in the discharge of their duties and responsibilities to the Group.
- (c) In respect of Senior Management
to ensure that the Group maintains remuneration policies and practices that are competitive, equitable and will attract and commensurate with individual’s qualification, performance, skills and experience, level of responsibility as well as the market benchmarks.

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- (d) To conduct continued assessment of individual Executive Director and Senior Management concerned to ensure that remuneration is directly related to corporate and individual performance.
- (e) To consider details of remuneration of each Director and Senior Management concerned, such as basic salary, bonus and other benefits-in-kind, and how these details should be presented in the Annual Report.
- (f) To review and recommend any compensation for loss of employment of director or former director before presenting to the shareholders for approval.
- (g) To recommend performance bonus, annual increment, market adjustment and promotion increment budget to the Board for consideration and approval.
- (h) To provide clarification to shareholders during general meetings on matters pertaining to remuneration of Directors and senior management as well as the overall remuneration framework of the Company.
- (i) To consider and examine such other matters as the RC considers appropriate or as directed by the Board.
- (j) Executive Directors should play no part in decisions on their own remuneration.

Whilst discharging the above duties, RC members should abstain from discussion of their own remuneration.

3. Matters to be taken into consideration

In the RC's performance of its duties and responsibilities, the RC will take into account the following –

- the roles and levels of responsibilities of the individual;
- the required qualification, skills, competency, experience and time commitment expected of the individual;
- the complexity of the business of the Company and the Group;
- the Group's business strategy and long-term objectives;
- the Group's operation performance and results as well as managing material sustainability, risks and opportunities; and
- compensation statistics of other companies of a similar size in a comparable industry sector.

4. Composition of the RC

- The RC shall be appointed by the Board from among their number and shall be composed of not fewer than three (3) members and a majority of them must be Independent Non-Executive Directors ("INED(s)").
- If a member of the RC retires, resigns, passed away and/or for any other reason ceases to be a member resulting in the number of members be reduced to below three (3), the Board shall, within three (3) months of that event, appoint such number of new members as may be required to make up the minimum of three (3) members.
- The Board shall have power at any time and from time to time to rescind the appointment of any person in the RC and appoint new members to the RC as it shall deem fit.
- In the event of any vacancy in the Committee resulting in the number of members falling

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below three (3), the vacancy shall be filled no later than six (6) months of i

- In the absence of the Chairman, the members present shall elect a Chairman for the meeting from amongst the members present.
- The Chairman of the Board shall not be appointed as a member of the RC.

5. Role of the Chairman of the RC

The Chairman of the RC shall be elected from amongst the RC members whom shall be an Independent Director and approved by the Board.

In the absence of the Chairman, any member of the RC present shall elect a chairman for the meeting from amongst themselves.

6. Secretary and Minutes of Meeting

- (a) The Company Secretary of the Company shall be the Secretary of the RC.
- (b) The Secretary shall be responsible for drawing up the agenda in consultation with the Chairman. The agenda together with relevant explanatory papers and documents shall be circulated to RC members prior to each meeting.
- (c) The Secretary shall issue and circulate the notice of RC meetings confirming the venue, time and date at least seven (7) clear days before each meeting to the RC members and all those who are required to attend the meeting. Notice can be sent by post, hand, facsimile, electronic mail or by any means of telecommunication in a permanent written form.
- (d) The Secretary shall be responsible for keeping the minutes of the meetings of the RC and circulating them to the RC members.
- (e) The Secretary shall be responsible for preparing and circulating the minutes of the RC meetings promptly to the RC members and table the same to the Board for notation.
- (f) Confirmed minutes are to be signed by the Chairman of the said meeting or by the Chairman of the subsequent meeting and thereafter circulated to other Board members.

7. Meetings

- (a) The RC shall meet for the dispatch of business, adjourn or otherwise regulate their meetings at least once a year or more frequently as when deemed necessary. The Chairman has the discretion to call for additional meetings as and when deemed necessary.
- (b) The Chairman of the RC or appointed person by the Chairman of the RC shall report to the Board on any matter that should be brought to the Board's attention and provide the recommendations of the RC that require the Board's approval.
- (c) The Secretary shall on the requisition of the members of the RC summon a meeting of the RC except in the case of an emergency, reasonable notice of every RC meeting shall be given in writing.
- (d) Where necessary, the Committee may invite other Directors, executives or engage external third party advisors or experts to advise the Committee or to discuss the performance of Executive Directors Senior Management or any company executives or for any other matters.

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- (e) Executive Directors shall play no part in decisions on their own remuneration.
- (f) Committee members may participate in meetings by means of conference telephone, conference videophone or any similar or other communications equipment by means of which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at such meeting.
- (g) All decisions at such meeting shall be decided on a show of hands or any other forms of indication to be agreed on a majority of votes of the members present, and in the case of an equality of votes, the Chairman of the RC has a second or casting vote, except where two (2) members form a quorum, the chairperson of a meeting at which only such a quorum is present, or at which only two (2) members are competent to vote on the question at issue shall not have a casting vote. In the case of an equality of votes, where two (2) members form a quorum, the meeting shall stand adjourned at another day, time and place when at least three (3) or more members may be present to decide on the issue.
- (h) A resolution in writing, signed or approved by majority of the members of the Committee, shall be as effectual as if it has been passed at a meeting of the Committee duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Committee members. Such resolution may be approved by letter, electronic mail or other electronic communication.

8. Quorum

In order to form a quorum for the RC meeting, a majority of the RC must be present at the RC meeting. Two (2) directors personally present at a meeting shall constitute a quorum. The RC at which quorum is present is considered to be competent for the exercise of its authorities, powers and discretions vested upon it.

9. Reporting to the Board

The Committee Chairman shall report on the outcome of each Committee meeting to the Board. The report would consist of the nature and extent of the functions performed by Committee and may make such recommendations to the Board as it may think fit.

10. Review of the Terms of Reference

These terms of reference will be reviewed and updated as and when necessary, amongst other reasons to fulfill such other requirements as prescribed by the Bursa Malaysia Securities Berhad and/or to align with recommended best practices and proper corporate governance.

Any changes to these terms of reference will be subjected to the approval of the Board of Directors.

Approved by the Board of Directors on 4 August 2025.