



**MALAYSIAN RESOURCES CORPORATION BERHAD (7994-D)**

**TERMS OF REFERENCE  
OF THE LONG TERM INCENTIVE PLAN (“LTIP”) COMMITTEE**

**1. Main Functions**

- 1.1 To administer the LTIP in such manner as it shall in its absolute discretion deem fit, subject always to the provisions of the By-laws of LTIP and generally exercise such powers and perform such acts deemed necessary or expedient in the implementation of the LTIP.

**2. Composition Of Members**

- 2.1 The LTIP Committee shall comprise of at least three (3) members, a majority of whom are non-executive directors.
- 2.2 One of the non-executive directors shall be the Chairman of the LTIP Committee.

**3. Secretary**

- 3.1 The Company Secretary of the Company or his/her nominee shall act as the Secretary of the LTIP Committee.
- 3.2 The LTIP Committee shall be entitled to the services of a Company Secretary who must ensure that accurate minutes be maintained for every meeting including among others, all decisions made in the LTIP Committee meetings be properly recorded and minuted in the minutes book.

**4. Quorum**

- 4.1 The quorum necessary for the transaction of business shall be two (2).  
A duly convened meeting of the LTIP Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested or exercisable by the LTIP Committee.

**5. Meetings**

- 5.1 The LTIP Committee shall meet as and when necessary or at such other times as the Chairman or any member of the LTIP Committee shall require.
- 5.2 All or any of the LTIP Committee members may participate in a meeting of the LTIP Committee by means of a conference telephone, video conference or any communication equipment which allows all persons participating in the meeting to hear each other.
- 5.3 All meetings must be chaired by the Chairman. In the absence of the Chairman, the members can elect from amongst themselves as the Chairman for the Meeting provided that the selected Chairman is a non-executive director.
- 5.4 All decisions shall be by way of simple majority vote.

- 5.5 The Chairman of the Meeting shall have a casting vote in case of equality of votes.
- 5.6 The Secretary of the LTIP Committee is responsible for the co-ordination of administrative details including calling of the meetings, voting and keeping the Minutes.

## **6. Notice Of Meetings**

- 6.1 Unless otherwise agreed, Notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the LTIP Committee, no less than 5 days prior to the date of the Meeting.

## **7. Minutes Of Meeting**

- 7.1 The Secretary of the LTIP Committee shall minute the proceedings and resolutions of all the meetings.
- 7.2 The Minutes of the Meeting shall be circulated to all members of the LTIP Committee and to all members of the Board.

## **8. Resolution In Writing**

- 8.1 A resolution in writing signed by all members of the LTIP Committee shall be effective as a resolution passed at the LTIP Committee meeting duly convened and held, and may consist of several documents in the like form, each signed by one or more members of the LTIP Committee.

## **9. Authority**

- 9.1 The LTIP Committee shall, at the expenses of the Company:-
- Review any activity within its Terms of Reference;
  - Have authority to seek any information it may require from any director or member of management and have full and unrestricted access to any information pertaining to MRCB Group; and
  - Obtain external professional advice and secure the attendance of outsiders with the relevant experience if deemed necessary.

## **10. Duties And Responsibilities**

- 10.1 The duties and responsibilities of the LTIP Committee are as set out in the LTIP By-Laws as approved by the shareholders at the meeting on 30 November 2016 and would also include, amongst others, the following:-
- To exercise all the powers and undertake the duties and responsibilities stated in the LTIP By-Laws.
  - Report its activities, including how it has discharged its responsibilities, to the Board on a regular basis and promptly provide to the Board copies of the minutes of meetings of the LTIP Committee.
  - Arrange for periodic review of its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any change it considers necessary to the Board for approval.
  - To act in line with the directions of the Board of Directors.
  - To consider and examine such other matters as the LTIP Committee considers appropriate.