



AWANBIRU TECHNOLOGY BERHAD

[Reg. No. 201001038336 (922260-K)]
(Incorporated in Malaysia)

TERMS OF REFERENCE OF LONG-TERM INCENTIVE PLAN COMMITTEE

Updated as at 5 July 2021

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1. OBJECTIVES

The principal objective of the Long-Term Incentive Plan Committee is to implement and administer Employees' Share Option Scheme (“**ESOS**”) and Employee Share Grant Plan (“**SGP**”) under the Long-Term Incentive Plan (“**LTIP**”) of AwanBiru Technology Berhad (“**Awantec**” or the “**Company**”) and its subsidiaries (the “**Group**”).

2. COMPOSITION AND APPOINTMENT

2.1 APPOINTMENT

- 2.1.1. The LTIP Committee members shall be appointed by the Group's Board of Directors (the “**Board**”) from amongst the Directors and/or Senior Management personnel [defined as President/Group Chief Executive Officer (“**CEO**” or “**CEOs**”), (Chief Operating Officer (“**COO**”), Chief Financial Officer (“**CFO**”) and Chief Business Officer (“**CBO**”)] of the Group and shall consist of not less than three (3) members.
- 2.1.2. No alternate director shall be appointed as a member of the LTIP Committee.
- 2.1.3. The Board shall review the terms of office and performance of its members once every year to determine whether they have carried out their duties in accordance with their terms of reference.
- 2.1.4. Should a vacancy in the LTIP Committee occur resulting in the non-compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**MMLR**”), the Board shall fill the vacancy within three (3) months from the date of vacancy.

2.2 TERM OF APPOINTMENT

- 2.2.1. The LTIP Committee members shall be appointed for an initial period not exceeding five (5) years.
- 2.2.2. The LTIP Committee members can be re-appointed at the end of their appointment term for a further 5 years' period.

2.3 TERMINATION OF APPOINTMENT

- 2.3.1. The LTIP Committee members can be terminated at any point in time during their term of appointment at the discretion of the Board.
- 2.3.2. The decisions to approve, rescind and/or revoke the membership of the LTIP Committee members by the Board are final.

2.4 CHAIRMAN

- 2.4.1. All meetings must be chaired by the Chairman which shall be appointed by the Board from amongst the members.
- 2.4.2. In the absence of the Chairman, the members can elect from amongst themselves as the Chairman for the meeting.

3. RESPONSIBILITIES AND DUTIES

The responsibilities and duties of the LTIP Committee are as follows: -

- 3.1 Exercise all the powers and undertake the duties and responsibilities stated in the LTIP By-Laws and the LTIP Trust Deed (if applicable) as being vested in the LTIP Committee;
- 3.2 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;
- 3.3 Undertake other duties as requested by the Board from time to time;
- 3.4 Arrange for periodic reviews of its own performance and, at least annually, review its terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval;
- 3.5 Consider and examine such other matters as the LTIP Committee considers appropriate.

4. AUTHORITY OF THE LTIP COMMITTEE

- 4.1 Upon the Board's authorization, the LTIP Committee shall, whenever necessary and reasonable, perform its responsibilities and duties as set out below in accordance with a procedure to be determined by the Board:-
 - 4.1.1. Have the authority to review any activity within its terms of reference;
 - 4.1.2. Have the resources or seek any information it may require from any Director or member of management which are required to perform its duties;
 - 4.1.3. Have full and unrestricted access to any information pertaining to the Group; and
 - 4.1.4. Be able to obtain external professional advice and secure the attendance of outsiders with the relevant experience if deemed necessary.

5. MEETINGS

5.1. Frequency

- 5.1.1. 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. Quorum

- 5.2.1. A quorum shall be two (2) members, one of whom shall be the Chairman of the LTIP Committee and at least one Independent Non-Executive Director.

5.3. Secretary

- 5.3.1 The Company Secretary or their nominee shall act as the secretary of the LTIP Committee.

5.4. Meeting Minutes

- 5.4.1. The Secretary shall minute the proceedings and resolutions of all Committee Meetings, including the names of those present and in attendance.
- 5.4.2. Draft minutes of Committee Meetings shall be circulated promptly to all members of the Committee.

5.5. Meeting Mode

- 5.5.1. The LTIP Committee meeting may be held at one (1) or more venues within or outside Malaysia using any technology that enable the LTIP Committee as a whole to participate for the entire duration of the meeting, and that all information and documents for the meeting must be made available to all members prior to or at the meeting.

5.6. Decisions and Circular Resolutions

- 5.6.1. All resolutions passed at a meeting of the LTIP Committee must be carried by majority vote of the members present and voting in favour of the resolutions.
- 5.6.2. A resolution in writing signed or approved via letter, telex, facsimile, email by all the LTIP Committee members shall be effective for all purposes as a resolution passed at a meeting of the LTIP Committee duly convened, held and constituted.
- 5.6.3. Any such resolution may be contained in a single document or may consist of several documents all in the like form signed by one or more members.

5.7. Notice of Meetings

- 5.7.1. Meetings of the LTIP Committee shall be called by the Secretary at the request of the committee Chairman.
- 5.7.2. Unless otherwise agreed, reasonable 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 and any other person required to attend.

5.7.3. Supporting papers shall be sent to the LTIP Committee members and other attendees as appropriate, at the same time.

5.7.4. The notice of each meeting shall be served to the member either personally or by fax or e-mail or by post or by courier to his registered address as appearing in the Register of Directors or to the address provided by the LTIP Committee member, as the case may be.

5.8. Attendance of General Meeting

5.8.1. The LTIP Committee Chairman shall attend the Annual General Meeting (“**AGM**”) including Extraordinary General Meeting (“**EGM**”) to answer any shareholder questions on the Committee’s activities, in particular on areas pertaining to proposed resolutions for shareholders to consider on LTIP.

6. REVIEW OF THE TERMS OF REFERENCE

The Terms of Reference shall be reviewed periodically by the Board in accordance with the needs of the Company, from time to time or when changes to regulatory requirements necessitate a revision, but at least once every three (3) years; any recommendation for its revision will be highlighted to the Board for approval.

<p>Adopted by the Board: 25 November 2020 Updated and adopted by the Board on: 5 July 2021</p>
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