



**GOLDEN LAND BERHAD**  
(Company No. 298367-A)

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**TERMS OF REFERENCE OF EMPLOYEES'  
SHARE SCHEME COMMITTEE**

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## **1.0 OBJECTIVE**

- 1.1 The primary objective of the Committee is to administer the implementation of the Employees' Share Scheme ("ESS") in accordance with the objectives and rules as stated in the By-Law.
- 1.2 The Committee shall carry out such duties that may be delegated by the Board.
- 1.3 The expressions used in this Terms of Reference, except where the context otherwise requires, shall have the same meaning in the By-Laws for the ESS.

## **2.0 COMPOSITION OF THE COMMITTEE**

- 2.1 The composition of the Committee must not be less than 3 members.
- 2.2 Where the members for any reason are reduced to less than 3, the Board shall within 6 months of the event, appoint such number of new members as may be required to make up to the minimum number of 3 members.
- 2.3 The members shall elect a Chairman of the Committee from amongst themselves.
- 2.4 The ESS Committee shall be appointed by the Directors from amongst their members and Senior Management of the Group and shall be appointed by resolution of the Board.
- 2.5 The Board, may from time to time and in its absolute discretion, revise the composition of the ESS Committee and the roles and responsibilities of the ESS Committee.
- 2.6 Alternate Director shall not be appointed as a member of the Committee and subject to any regulatory disqualification, members of the Committee shall not be removed except by the Board.
- 2.7 As at the date of this Terms of Reference, the members of the Committee as appointed by the Board are:-
  - a) Yap Phing Cern (Chairman)
  - b) Yap Fei Chien
  - c) Voo Yin Ling (Secretary)

## **3.0 PROCEEDINGS OF THE COMMITTEE**

- 3.1 The Chairman of the Committee, or the Secretary on the requisition of the members, shall at any time summon a meeting of the members by giving 7 days in advance notice or if the consent of all the members are obtained, by shorter notice. The notice shall not be necessarily given to any member for the time being absent from Malaysia.
- 3.2 No business shall be transacted at any meeting of the Committee unless a quorum of 2 member is present.

- 3.3 Any decision arising at the meeting shall be decided by a majority of votes of members present and voting. Each member has 1 vote and in case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.
- 3.4 At all meetings of the Committee, the Chairman of the Committee, if present, shall preside. In the absence of the Committee's Chairman, the members present at the meeting shall elect a Chairman of the meeting.
- 3.5 Any resolution in writing, signed or assented to by majority members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held, and may consist of several documents in the like form, each signed by 1 or more members of the Committee.

#### **4.0 SECRETARY OF THE COMMITTEE**

- 4.1 The Company Secretary shall be a member and Secretary of the Committee.
- 4.2 The Secretary shall:-
- ensure all appointments to the Committee are properly made;
  - ensure that the Committee receives information and papers in timely manner to enable full and proper consideration to be given to issues;
  - prepare the minutes of the Committee meetings and record the conclusion of the Committee in discharging its duties and responsibilities;
  - circulate the minutes of the Committee meetings promptly to all members of the Committee and to make the same available to Board members who are not member of the Committee; and
  - ensure that the minutes of the Committee meeting are properly kept and produced for inspection, if any.

#### **5.0 DUTIES, RESPONSIBILITIES AND FUNCTIONS OF THE COMMITTEES (THE LIST IS NOT EXHAUSITIVE)**

- 5.1 The Committee shall be vested with such powers and duties as are conferred upon it by the Board to administer the ESS in such manner as it deems fit. The Committee may, for the purpose of administering this ESS, enter into any transactions, agreements, deeds, documents of arrangements, and make rules, regulations or impose terms and conditions or delegate part of its power relating to the ESS which the Committee may in its discretion consider to be necessary.
- 5.2 To select and determine eligible employees of the Group (including subsidiary companies) who shall be entitled to participate in the ESS.
- 5.3 To determine the basis of allocation and the number of Awards to be offered and allotted to the eligible employees.
- 5.4 To determine the terms and conditions of offer to eligible employees in accordance with the established criteria of allocation.
- 5.5 To administer the offer to the eligible employees and the acceptance thereof.
- 5.6 To determine the Share Grant Price and the Exercise Price of the ESS Options for the Awards made pursuant to the ESS.

- 5.7 To determine the terms and/or conditions for each Offer made to the eligible employees which may include, the vesting of the Shares Grant and ESS Options, the limits on the exercise of the ESS Options, and the satisfaction of key performance indicators.
- 5.8 To administer the exercise of ESS Options and to ensure remittance for the full amount of subscription monies.
- 5.9 To administer the exercise and/or termination of an Award in the event the employee ceases to be in the employment of the Company by reason of:-
- resignation;
  - retirement;
  - ill health, injury, physical or mental disability;
  - liquidation of the Company;
  - death; or
  - any other circumstances which are acceptable to the Committee.
- 5.10 To exercise the rights of the Committee in suspending and/or reinstating the employee's Awards in the event the employee is subject to disciplinary proceedings, and to impose such terms and conditions as the Committee shall deem appropriate having regard to the nature of the charges made or brought against the employee.
- 5.11 No eligible employee or legal representative shall bring any claim, action or proceeding against the Company, Board or Committee for compensation, loss or damages arising from the ESS.
- 5.12 To approve any adjustment or alteration to the following in the event of any alteration in the capital structure of the Company:-
- the Share Grant price and/or Exercise Price; and/or
  - the number of shares comprised in the Offer.

## **6.0 AUTHORITY**

- 6.1 The Committee is authorised by the Board to review, recommend and approve any matters within its Terms of Reference. The Committee shall have:-
- full and unrestricted access to any information pertaining to the Company and the Group;
  - full access to the advice and services of the Company Secretary;
  - full access to independent professional advice and expertise necessary for the performance of its duties;
  - full and unrestricted access to any employee or member of the Management; and
  - the resources, which are required to perform its duties.
- 6.2 In discharging its duties, the Committee shall at all times be mindful of the provision of all applicable laws, regulations and guidelines.

## **7.0 EFFECTIVE DATE AND AMENDMENT**

This Terms of Reference will be effective as of the date adopted by the Board. It will remain in effect until modified, superseded or cancelled by appropriate Board action. This Terms of Reference may be amended at any time by the Board in accordance with any other applicable rules and regulations governing the ESS.