GB BOND HOLDINGS BERHAD

Registration No.: 202501019253 (1620666-T)

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE

1. COMPOSITION

The composition of the Remuneration Committee ("RC" or "Committee") of GB Bond Holdings Berhad ("Company") shall be appointed by the Board of Directors of the Company ("Board") from among its members and shall comprise exclusively of Non-Executive Directors and a majority of whom must be independent (i.e., Independent Non-Executive Directors).

Alternate director shall not be appointed as a member of the Committee.

The Board may from time to time and at its absolute discretion, revise the composition, roles, and responsibilities of the RC.

2. CHAIRPERSON

The Committee shall elect a Chairperson from amongst its members ("Chairperson") who shall be an Independent Non-Executive Director and the elected Chairperson of the Committee shall be approved by the Board.

All members of the RC, including the Chairperson, shall hold office only for so long as they serve as Director of the Company. Members of the RC may relinquish their membership in the RC with prior written notice to the Board.

In the event that the elected Chairperson is not able to attend the Committee meeting, a member of the Committee shall be nominated as Chairperson of the meeting.

3. MEETINGS

i. Meetings

The Committee may meet together for the despatch of business, adjourn and otherwise regulate their meetings, at least once a year or more frequently as deemed necessary. The Chairperson may call for additional meetings at any time at his discretion.

The Committee may participate in the meeting 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.

In the event issues requiring the Committee's decision arise between meetings, such issues shall be resolved through written resolution. Such written resolution in writing shall be valid and effectual as if it had been passed at a meeting of the Committee duly called and constituted, if it is signed or approved by letter, facsimile or any electronic means by a majority of the members of the Committee.

For the Committee's meetings (except in the case of an emergency), reasonable notice shall be given in writing to all the members of the Committee.

Other Board members and key senior management may be invited to attend the Committee meetings.

Managing Director and Executive Directors should not be involved in the decision-making process relating to their own remuneration. Each member of the Committee should abstain from discussion or voting on any resolutions in respect of his/ her own remuneration.

ii. Quorum

A minimum of two (2) members present shall form the quorum.

iii. Secretary(ies) of the Committee

The Company Secretary(ies) shall be the secretary of the Committee. The Secretary(ies) shall circulate the notice and minutes of the Committee to all members of the Committee.

iv. Minutes of the Committee Meeting

Every meeting of the Committee must be minuted either by the Company Secretary(ies) or any other person approved by the Committee and such minutes must be confirmed by the Committee at the next succeeding Committee meeting.

The Minutes of each meeting signed by the Chairperson of that meeting or by the Chairperson of the next succeeding meeting shall be evidence of the proceedings that the meeting was duly convened and held.

Minutes of each meeting shall be kept at the registered office and distributed to each member of the Committee.

4. FUNCTIONS OF THE COMMITTEE

The Committee is responsible for the following functions:

i. Reviewing and recommending appropriate remuneration packages for all Directors, with or without professional advice.

ii. Reviewing and recommending fees and benefits payable to the Directors.

iii. Assisting the Board in formulating policies and guidelines for the composition of various components of remuneration such as basic salary, bonus, and other benefits for Directors and key senior management.

iv. Ensuring that remuneration packages and benefits for Directors align with the Company's business strategies, long-term objectives, and remuneration policy, as well as comply with all laws, rules, regulations, and guidelines set by relevant authorities and the Board.

v. Developing and administering a fair and transparent procedure for setting policy on the remuneration of Directors and key senior management, which considers the demands, complexities, and performance of the Company, as well as the skills and experience required.

vi. Implementing the Board's remuneration policy and procedures in a transparent process, including reviewing and recommending matters related to the remuneration of the Board and key senior management.

vii. Ensuring that the level of remuneration packages is fair and appropriate according to the industry, general market sentiments, or conditions, and the Company's operating results, as well as the Directors' merit, qualification, competence, and individual performance.

viii. Ensuring that appropriate rewards, benefits, compensation, and remuneration are offered to retain Directors, and structuring remuneration packages to link rewards to individual performance.

ix. Carrying out any other functions delegated by the Board that would benefit the Company and ensure the effective discharge of the Committee's duties and responsibilities.

5. ADVISER

The Committee is authorised by the Board to seek appropriate professional advice inside and outside the Company as and when it considers this necessary at the expense of the Company.

6. REPORTING RESPONSIBILITIES

i. The Chairperson shall report to the Board on its proceedings after each meeting on all matters within the scope of its duties and responsibilities.

ii. The Committee shall make whatever recommendations to the Board it deems appropriate, on any area within its Terms of Reference and/or where action or improvement is needed.

iii. The Committee shall report to the Board on its activities, based on these Terms of Reference.

7. GENERAL MEETINGS

The Chairperson of the Committee shall attend the general meetings of the Company to respond to any queries or concerns regarding the Committee's functions and responsibilities and provide updates on its activities.

8. REVIEW OF THE TERMS OF REFERENCE

The Committee is responsible for periodically reviewing the Terms of Reference and recommending any necessary changes to ensure their continued relevance and viability. Such changes may be necessary in response to updates to the Malaysian Code on Corporate Governance, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, or other regulatory requirements. The Terms of Reference should also be reviewed and updated if there are changes to the Company's direction or strategies that could impact the Committee's role and ability to meet its objectives. Any recommended changes will be submitted to the Board for approval.

This Terms of Reference (Version No. 1) was reviewed and adopted by the Board on 4 November 2025.