



ANN JOO RESOURCES BERHAD

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

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[Unless otherwise defined, terms and expression used herein shall have the same meanings as those defined in Ann Joo Resources Berhad’s By-Laws of the LTIP (“By-Laws”).]

Membership

1. The LTIP Committee shall be appointed by the Board from amongst the Directors of the Company whom are not eligible to participate in the LTIP.
2. The LTIP Committee shall consist of not less than three (3) members, with majority to be independent.
3. The members of the LTIP Committee shall elect a Chairman from among their members. The Chairman shall be an Independent Non-Executive Director.
4. In the absence of the Chairman of the LTIP Committee, the remaining members present shall elect one of their number, whom shall be an Independent Non-Executive Director, to chair the meeting.
5. The Secretary of the LTIP Committee shall be the Company Secretary.

Meeting and Minutes

1. The LTIP Committee shall meet at least once a year or at such other times as the Chairman of the Committee deems necessary. Other Board members and members of Senior Management may attend meetings upon the invitation of the LTIP Committee.
2. Two (2) members, whom shall be Independent Non-Executive Directors, shall form a quorum for meetings.
3. Minutes of each meeting shall be distributed to each member of the Board.
4. The LTIP Committee meeting may be held at one 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.

Functions

1. Determine the performance targets which are to be achieved by the Group (and/or such business units within the Group) and the Selected Person during such period of the LTIP Award.
2. Determine all questions of policy and expediency that may arise in the administration of the LTIP including amongst others, the terms of the eligibility, the basis, method or manner in which the LTIP is awarded, vested, exercised and any conditions in relation thereto, and the termination and/or cancellation of the award under the LTIP subject always to the terms of the By-Laws and generally exercise such powers and perform such acts as are deemed necessary or expedient to promote the best interests of the Company.
3. Do all acts and things and issue any notices and letters with regards to the LTIP and enter into any transactions, agreements, deeds, documents or arrangements, construe and interpret the LTIP and LTIP Award granted under it, to define the terms and to recommend to the Board to establish, amend, waive (not inconsistent with the LTIP) and revoke rules and regulations relating to the LTIP and its administration, to give effect to the provisions of the LTIP and/or to enhance the benefit of the LTIP Award to the LTIP Participants, as it may, in its discretion, think fit.
4. Implement and administer the LTIP in such manner as it shall in its discretion deem fit and within such powers and duties as are conferred upon it by the Board and pursuant to the By-Laws.
5. Undertake any such other duties and functions as may be requested by the Board from time to time.

Procedures

1. An LTIP member is required to abstain from deliberations and voting in respect of any matter which may give rise to an actual or perceived conflict of interest situation.
2. The LTIP Committee shall report to the Remuneration Committee of its activities.
3. The Board has the ultimate responsibility on the LTIP and LTIP Committee.