

FOODIE MEDIA BERHAD

Registration No.: 202501012299 (1613713A)

TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE

1. OBJECTIVES

The Nomination and Remuneration Committee ("**NRC**" or the "**Committee**") of Foodie Media Berhad ("**Company**") is to assist the Board of Directors of the Company ("**Board**") in the following areas:

- i) Propose new nominees for the Board of the Company and/or its subsidiaries ("**Group**") – The actual decision on appointments rests with the full Board, after considering the recommendations of the Committee;
- ii) Assess the effectiveness of the Executive and Non-Executive Directors of the Company on an ongoing basis;
- iii) Evaluate the size and composition of the Board;
- iv) Ensure the policy and criteria to conduct periodic evaluations for the effectiveness of the Board and Board Committees as well as individual directors, through robust processes and procedures, taking into consideration the needs of the Board such as a mix of skills, independence, experience, industry knowledge and diversity; and
- v) Assess and recommend to the Board the remuneration packages for the Executive Directors and Non-Executive Directors of the Group and assist the Board in formulating remuneration policies and guidelines for Directors and key senior management to attract, retain and motivate them to drive long-term objectives of the Group.

2. COMPOSITION

The composition of the NRC shall be appointed by the Board from among its members and shall comprise exclusively of Non-Executive Directors with a majority of them being Independent Non-Executive Directors. An 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 NRC.

3. CHAIRPERSON

The Committee shall elect a chairperson from amongst its members ("**Chairperson**") who shall be an Independent Non-Executive Director or Senior Independent Non-Executive Director. The elected Chairperson shall be approved by the Board and is not the chairperson of the Board.

The Chairperson shall:

- i. lead the succession planning and appointment of Directors, and oversee the development of a diverse pipeline for Board and management succession, including the future Chairperson, Chief Executive Officer and Executive Directors; and

- ii. lead the annual review of Board effectiveness, ensuring that the performance of each individual Director and chairperson of the Board are independently assessed.

All members of the NRC, including the Chairperson, shall hold office only for so long as they serve as Director of the Company, and their appointment shall automatically be terminated if they cease for any cause to be a Director of the Company. Members of the NRC may relinquish their membership in the NRC with prior written notice to the Board.

In the event that the elected Chairperson is not able to attend the Committee meeting, the remaining members present shall elect one of themselves as Chairperson of the meeting. The elected Chairperson shall be an independent non-executive director.

In the event of any vacancy in the NRC resulting in reduction of the number of members to below three (3) or vacancy of the position of the Chairperson resulting in non-compliance with paragraph 1 above, the Board shall appoint such number of new members as may be required to fill the vacancy within three (3) months.

4. MEETINGS

i. Meetings

The Committee may meet together for the despatch of business, adjourn and otherwise regulate their meetings, at least once a year during the financial year of the Company, i.e., on an annual basis or more frequently as the Committee or the Chairperson deem necessary.

The Company secretary(ies) of the Company ("**Secretary(ies)**") shall, on the requisition of the members of the NRC, summon a meeting of the NRC.

In the event issues requiring the Committee's decision arise between meetings, such issues shall be resolved through written resolutions of the Committee in lieu of convening a formal meeting. Such written resolution shall be valid and effectual as if it had been passed at a meeting of the Committee duly convened and held, if it is signed or approved by letter, facsimile or any electronic means by a majority of the members of the Committee pursuant to the Constitution of the Company. Any such resolution may consist of several documents in like form, each signed by one or more members.

The Committee will conduct all its meetings separately from Board meetings.

The Chairperson shall ensure that adequate time is allocated for the Committee meeting to ensure due attention is accorded to the matters discussed.

For the Committee's meetings (except in the case of an emergency), notice of at least five (5) business days before the schedule date shall be given in writing to all the members of the Committee.

The members of the NRC may participate in a meeting by means of conference telephone, conference videophone or any other audio visual or other communications equipment by means of which allows all persons participating in the meeting to hear and speak with each other. Such participation in a meeting shall constitute presence in person at such meeting and shall be counted in a quorum and be entitled to vote.

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

Each member of the Committee is entitled to one (1) vote in deciding the matters deliberated in the meeting. Matters for decisions that arise at the Committee meeting will be decided by a majority vote. If the votes are equal, the Chairperson of the meeting has a second casting vote. However, the Chairperson will not have a second casting vote where only two (2) directors form the quorum or at which only two (2) directors are competent to vote on the question at issue.

Chief Executive Officer and Executive Director(s) 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, and a majority of members present must be independent non-executive directors.

iii. Secretary of the Committee

The Secretary(ies) shall be the secretary of the Committee ("**Secretary(ies)**"). The Secretary(ies) shall issue and 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 shall be minuted either by the Company Secretary(ies) or any other person approved by the Committee and such minutes shall be confirmed by the Committee at the next succeeding Committee meeting.

The Minutes of each meeting shall be signed by the Chairperson of that meeting at which the proceedings were held or by the Chairperson of the next succeeding meeting and 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 shall be open for inspection by any Committee member or Board Member.

The minutes of each meeting shall be distributed to each member of the NRC and also to the other members of the Board and duly entered in the books provided for the purpose of all resolutions and proceedings of all meetings of the Committee.

5. FUNCTIONS OF THE COMMITTEE

The functions of the Committee are as follows:

For Nomination

- i. The Committee is responsible for identifying, reviewing, assessing, recommending and nominating suitable candidates for appointment as Directors of the Company, as well as retiring Directors seeking re-election at the annual general meeting. When making recommendations to the Board regarding directorship or re-appointment, the Committee must consider the “Fit and Proper Criteria” outlined in the Company’s Directors’ Fit and Proper Policy, and taking into consideration the current composition and the tenure of each director on the Board. Any appointment that may cast doubt on the integrity and governance of the Company should be avoided. These criteria include, but are not limited to:
 - a. diversity in skills, qualification, knowledge, expertise, experience, age, cultural background and gender;
 - b. competence and professionalism;
 - c. character and integrity;
 - d. time and commitment;
 - e. any business interest or relationship that may result in a conflict of interest that could affect the execution of the role; and
 - f. in the case of candidates for the position of Independent Director, the Committee shall also evaluate the candidates’ ability to discharge such responsibilities/functions as expected from the Independent Director.
- ii. The Committee may use a variety of approaches and sources to identify the most suitable candidates for Board positions, such as sourcing from a directors’ registry and open advertisements or the use of independent search firms. The Committee shall not solely rely on recommendations from existing directors, management or major shareholders and may seek out independent sources to identify qualified candidates for the Board. The Committee is responsible for appointing a gender-diverse Board. If the selection of candidates was based on recommendations made by existing Directors, management or major shareholders, the Committee should explain why these source(s) suffice and other sources were not used.
- iii. To evaluate the necessary mix of skills, experience, core competencies, and diversity (including age, cultural background, and gender) of the Board and the Board Committees. This includes identifying and reviewing the core competence, skills, knowledge, and other qualities essential for Non-Executive Directors to contribute effectively to the balance and overall effectiveness of the Board. The Committee will also assess the contribution and performance of each Director to ensure the Board and the Board Committees operate effectively and efficiently.
- iv. To review the size, structure, balance, and composition of the Board and the Board Committees to ensure optimal performance and ensuring that the composition of the Board is refreshed periodically.
- v. To review and evaluate the contributions made by each member of the Board, including the Independent Non-Executive Directors and the chairperson of the Board, as well as the Chief Executive Officer and Executive Directors, based on the process and procedures laid out by the Board; and to provide feedback

to Directors in respect of their performance. The evaluation will consider their experience, knowledge, credibility, and credentials, and assess their effectiveness in fulfilling their duties as Board members of the Company. All assessments and evaluations conducted by the Committee in the course of its duties must be properly documented.

- vi. To assess each Director's ability to contribute to the Board's decision-making process and ensure that the Board operates actively, efficiently, and effectively in all its decision-making, taking into consideration the director's directorship in other listed and non-listed companies.
- vii. To conduct an annual review of the term of office and performance of the Audit and Risk Management Committee ("**ARMC**") and each of its members. The review will assess whether the ARMC and its members have fulfilled their duties in accordance with their Terms of Reference.
- viii. To evaluate annually the effectiveness of the Board and the Board Committees as a whole for assessing the contribution to the effectiveness of the decision-making process of the Board.
- ix. To review and assess annually the independence of the Independent Non-Executive Directors of the Company, ensuring that they meet the identified independence criteria and are not disqualified under the relevant regulations, giving consideration to not only whether a director's background and current activities qualify him or her as independent but also whether the director can act independently of management.
- x. To review, consider and make recommendations regarding the continuation in office of Independent Non-Executive Directors who have served for more than nine (9) years. The assessment will take into account their performance and ability to contribute to the Board, in light of the necessary knowledge, skills, and experience. The Board shall justify and seek annual shareholders' approval through a two-tier voting process in the event it intends to retain an independent director who has served in the capacity for more than nine (9) years.
- xi. To oversee the development of succession planning of the Board and key senior management of the Company.
- xii. To ensure that all Directors undergo appropriate induction and continuous training programmes to enhance their performance.
- xiii. To ensure that all Directors, including the Executive Directors, shall retire from office at least once every three (3) years but shall be eligible for re-election.
- xiv. To assess and recommend the re-election of Directors who are due to retire in accordance with the Company's Constitution. The recommendation will be based on the Director's performance, contributions to the Board, and compliance with the Company's policies and procedures.
- xv. To ensure that the shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole. This information should be included in the notes accompanying the notice of the general meeting.

- xiv. To remain up-to-date and fully informed about strategic issues and commercial changes that impact the Company and the market in which it operates.
- xvi. To act in line with the directions of the Board.
- xvii. To carry out such other functions or assignments as may be delegated by the Board from time to time.

For Remuneration

- i. To review and recommend appropriate remuneration packages for all Directors, with or without professional advice.
- ii. To review and recommend fees and benefits payable to the Directors.
- iii. To assist the Board in formulating policies, guidelines and set criteria for the composition of various components of remuneration such as basic salary, bonus, and other benefits for Directors and key senior management. Independent professional advice may be obtained in determining the remuneration framework.
- iv. To ensure 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. To develop and administer 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. To implement the Board's remuneration policy and procedures through a transparent process, including reviewing and recommending matters related to the remuneration of the Board and key senior management.
- vii. To ensure the remuneration policies and practices appropriately reflect the different roles and responsibilities of Non-Executive Directors, Executive Directors and key senior management and, that the policies and procedures are periodically reviewed and made available on the Company's website.
- viii. To ensure that the level of remuneration packages is fair and appropriate in accordance with the industry, general market sentiments or conditions, the Company's operating results, comparable market statistics, performance in managing material sustainability risks and opportunities, as well as the Directors' merit, qualification, competence, and individual performance.
- ix. To ensure that appropriate rewards, benefits, compensation, and remuneration are offered to retain Directors, and to structure remuneration packages to link rewards to individual performance.
- x. To ensure that the remuneration and incentives for the Independent Directors are not conflict with their obligation in bringing objectivity and independent judgment on matters discussed.

- xi. To carry 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.

6. RIGHTS OF THE COMMITTEE

The Company must ensure that wherever necessary and reasonable for the performance of its duties, the Committee must, in accordance with a procedure to be determined by the Board and at the cost of the Company –

- i. have explicit authority to carry out the functions as stated in its Terms of Reference and report to the Board with recommendations for the Board's decision;
- ii. have the resources which are required to perform their duties;
- iii. have full and unrestricted access to any information pertaining to the Company or the Group as well as the personnel of the Company and the Group; and
- iv. be able to obtain external legal or other independent professional or other advice.

7. 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.

8. 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 regularly report to the Board on its activities, based on its Terms of Reference.

9. GENERAL MEETINGS

The Chairperson 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.

10. DEEMING PROVISION

The provisions under these Terms of Reference have been drafted in a manner to also incorporate the provisions under the ACE Market Listing Requirements of Bursa Securities ("**Listing Requirements**"), Malaysian Code on Corporate Governance as

issued by the Securities Commission Malaysia (“MCCG”) and other statutes, regulations and guidelines applicable to the NRC. In the event the applicable provisions of the Listing Requirements, MCCG and/or relevant governing statutes, regulations and guidelines relating to NRC are from time to time amended, modified or varied, such amendments, modifications and variations shall be deemed inserted herein whereupon these Terms of Reference shall be read and construed subject to and in accordance with the amended, modified or varied Listing Requirements, MCCG, statutes, regulations and guidelines.

11. REVIEW OF THE TERMS OF REFERENCE

- i. 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 MCCG, Listing Requirements, 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. Upon the Board’s approval, the said amendment shall form part of the Terms of Reference and the Terms of Reference shall be considered duly amended.
- ii. The Terms of Reference will be made available on the Company’s website.

This Terms of Reference (Version No. 1) was reviewed and adopted by the Board on 14 April 2025.