



7-ELEVEN MALAYSIA HOLDINGS BERHAD
Registration No.: 201301028701 (1058531-W)
(Incorporated in Malaysia)

**TERMS OF REFERENCE FOR THE
NOMINATION AND
REMUNERATION COMMITTEE**

**Adopted on
19 November 2025**

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TERMS OF REFERENCE FOR THE NOMINATION AND REMUNERATION COMMITTEE

1. INTRODUCTION

The Nominating Committee and Remuneration Committee of 7-Eleven Malaysia Holdings Berhad (“**the Company**”) were established on 3 September 2013. The Nominating Committee and Remuneration Committee were merged and streamlined into a single Nomination and Remuneration Committee (“**NRC**” or “**Committee**”) with effect from 19 November 2025 pursuant to the resolution passed on 19 November 2025 by the Board of Directors (“**Board**”) of the Company.

This Terms of Reference (“**TOR**”) identifies the objectives, composition, authority, procedures and the duties and responsibilities of the NRC.

2. OBJECTIVES

To enable the Company to attract, retain and motivate high-calibre talent in alignment with its strategic objectives, the NRC’s key functions shall be to establish formal, transparent and effective policies and procedures for:

- (a) the recruitment, retention, development, and succession planning of Directors and Key Senior Management; and
- (b) setting fair and competitive remuneration frameworks for them and other employees of the Company.

*For the avoidance of doubt, the “**Key Senior Management**” shall comprise the Chief Executive Officer(s) and other members of the senior management of the Company. These key senior management persons shall be the persons that the NRC recommends to the Board for approval to be the Key Senior Management of the Company. Who these persons are and the scope of the NRC’s involvement with them under its TOR shall be determined in discussions from time to time between the Chief Executive Officer(s) and the NRC members.*

3. COMMITTEE COMPOSITION

3.1 Members

- (a) The NRC members shall be appointed by the Board from amongst the Directors of the Company.

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- (b) The NRC shall comprise of at least (3) members exclusively of Non-Executive Directors, a majority of whom are independent. In the event of any vacancy in the NRC, the vacancy shall be filled within three (3) months.
- (c) No Alternate Director shall be appointed as a member of the NRC.
- (d) The term of office of the NRC shall be for such time as determined by the Board and may be re-nominated and appointed by the Board from time to time. The appointment of a committee member terminates when the member ceases to be a Director.

3.2 Chairman

- (a) The Chairman of the NRC shall be an Independent Non-Executive Director and shall be approved by the Board. In the absence of the Chairman of NRC at the Committee meeting, the other NRC members present shall amongst themselves elect a Chairman to chair the meeting.
- (b) The Chairman's role shall require the fostering of open discussion, ensuring the NRC has the necessary information and time to perform their tasks and the providing of reports to the Board on NRC's activities and recommendations.

3.3 Secretary

The Company Secretary of the Company or such substitute as appointed by the Directors from time to time shall act as the secretary of the NRC during the term of his/her appointment.

4. COMMITTEE PROCEDURES

4.1 Frequency of Meetings

The NRC shall meet at least once a year, and additional meetings may be called at any time, at the discretion of the NRC.

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4.2 Calling of Meeting

- (a) Meetings of NRC shall be called by the Company Secretary at the request of the NRC Chairman or any member of NRC.
- (b) The NRC meeting may be held at two (2) or more venues within or outside Malaysia using any technology that enable the NRC members 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. The technology to be used for the purpose of this paragraph must enable each NRC member taking part in the meeting to communicate simultaneously with each of the other NRC members and may include telephone, video conferencing, or any other audio and/or visual device which permits instantaneous communication. Minutes of the proceedings of such meeting shall be conclusive evidence of the proceedings to which it relates.

5. Notice

The Secretary, in consultation with the Chairman of NRC, shall draw up an agenda of the meeting. Unless otherwise agreed, notice for calling the NRC meeting shall be given to all its members at least seven (7) days before the meeting or at shorter notice as the NRC shall determine.

An agenda of items to be discussed together with its supporting papers shall be sent to the NRC and other attendees as appropriate, as soon as reasonably practicable.

The notice of each meeting shall be served to the members of the NRC either personally or by fax, email, post, courier or any other electronic means.

6. Quorum

The quorum for the NRC meeting shall be at least two (2) members, which the majority shall be Independent Non-Executive Directors.

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6.1 Virtual Meeting

A virtual meeting shall be deemed to constitute an NRC meeting, provided the following conditions are met:

- (a) all the NRC members for the time being entitled to receive notice of the NRC meeting shall be entitled to receive notice of a virtual meeting. Notice of any such meeting shall be given by an appropriate form of technology (or in such other manner) as may be permitted by this TOR; and
- (b) NRC members may not leave a virtual meeting by disconnecting from the technology used unless he/she has previously expressly notified the Chairman of his/her intention to leave the meeting and a NRC member shall be conclusively presumed to have been present and to have formed part of the quorum at all times during such a meeting until such notified time of his/her leaving the meeting.

6.2 Attendance

The NRC may request other Directors, Management of the Company, counsels, consultants as appropriate, to participate at NRC meetings to assist the NRC in carrying out its responsibilities.

6.3 Voting

A resolution put to a vote at the meeting shall be decided by a majority of the votes. In the case of an equality of votes, the Chairman shall be entitled to a second or casting vote except where two (2) members form a quorum, the chairman of a meeting at which only such a quorum is present, or at which only two (2) members are competent to vote on the question at issue shall not have a casting vote and such matters shall be referred to the Board for decision.

A member of the NRC who has an interest or is involved directly or indirectly in any matter under consideration by the meeting, shall abstain from deliberating and voting.

6.4 Minutes of Meeting

The NRC shall cause minutes to be duly entered in the books provided for the purpose of all resolutions and proceedings of all NRC meetings.

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The minutes of each meeting shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting and kept as part of the statutory records of the Company. The minutes of each meeting shall be tabled to the Board for notation.

The minutes shall be kept by the Company at the Registered Office and/or the principal place of business in Malaysia of the Company and shall be open to the inspection of any member of the NRC without charge.

6.5 Written Resolution

A written resolution signed or approved by letter or telefax or facsimile, email or other electronic means by a majority of the members of the NRC shall be valid and effectual as if it had been passed at a meeting of the NRC duly called, convened, held and constituted.

The resolution may be executed in any number of counterparts, each signed by one (1) or more members, all of which taken together and when delivered to the Secretary of the NRC shall constitute one and the same resolution.

6.6 Reporting

The Chairman of NRC shall report to the Board, either formally in writing, or verbally, as it considers appropriate on the matters within its terms of reference at the next Board meeting after each NRC meeting. The NRC shall report to the Board on any specific matters referred to it by the Board.

Disclosure on the NRC's activities for the financial year shall be prepared pursuant to Paragraph 15.08A(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

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7. COMMITTEE RESPONSIBILITIES AND DUTIES

7.1 Nomination Matters

The duties of the Committee in regard to the Nomination matters are as follows:

- (a) to recommend to the Board, on an annual basis, the optimum size and balance of the Board and Board Committees, in terms of the mix of skills, independence, diversity (including gender, age and ethnicity) and other qualities required to facilitate the effective and efficient functioning of the Board, including core competencies of Non-Executive Directors;
- (b) to formalise a transparent procedure for proposing, selecting and appointing new candidates to the Board and Board Committees;
- (c) to consider, in making its recommendations, candidates for directorships proposed by any Director or shareholder;
- (d) to assess and recommend to the Board, candidates for directorships of the Board and membership of Board Committees, including candidates proposed by any Director or shareholder, as well as any Director due for re-election and/or re-appointment. In making its recommendations, the NRC shall consider the candidates':
 - character, competence in terms of skills, knowledge and expertise as well as experience;
 - professionalism and integrity;
 - performance and contribution;
 - number of directorships and other external obligations which may affect the Director's commitment, including time commitment and value contribution; and
 - in the case of candidates for the position of Independent Directors, the NRC should also evaluate the candidates' ability to discharge such responsibilities/functions as expected from Independent Directors.
- (e) to formalise procedures on Director and Key Senior Management selection, appointment and succession policies and procedures, including the re-election and re-appointment process;
- (f) to ensure on appointment to the Board, Non-Executive Directors receive a formal letter of appointment setting out the expected contribution and performance expected of him/ her;
- (g) to consider and recommend to the Board the terms of service of Executive Directors;

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- (h) to facilitate appropriate and adequate training and induction for newly appointed Directors with respect to the business, structure and management of the Company;
- (i) to establish a mechanism for, and facilitate the implementation of, the formal annual assessment on the Board as a whole, Board Committees and individual Director based on established criteria and ensure the assessments are documented;
- (j) to review annually the term of office and performance of the Audit Committee and each of its members to determine whether such Audit Committee and members have carried out their duties in accordance with their terms of reference;
- (k) to facilitate training needs analysis based on assessment results and recommend to ensure Directors receive appropriate continuous training in order to maintain an adequate level of competency to discharge their responsibilities and that they are kept abreast of all regulatory changes and developments in the business environment;
- (l) to develop, maintain and review the criteria to be used in the assessment of the Board, Board Committees, individual Directors (including independence assessment), and the candidates subjected to the selection and nomination process (including re-election and re-appointment);
- (m) to recommend to the Board the removal of Director if the Director is found ineffective, errant or negligent in discharging his or her duties;
- (n) to review the matters relating to human capital strategy and workforce management.

7.2 Remuneration matters

The duties of the Committee in regard to the Remuneration matters are as follows:

- (a) to review and recommend the remuneration packages of the Executive Directors and Key Senior Management in all forms, with or without other independent professional advice or other outside advice.
- (b) to ensure the levels of remuneration are sufficiently attractive to retain Directors and Key Senior Management.

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- (c) to review and recommend, the fees and benefits payable to the Non-Executive Directors of the Company;
- (d) to review and recommend the quantum for bonus schemes applicable to employees of the Company.
- (e) to structure the component parts of remuneration so as to link rewards to corporate and individual performance.
- (f) to review and recommend to the Board the policy and framework for Directors' remuneration.
- (g) to review the effectiveness of the Company's performance measurement and reward process.
- (h) to oversee the information disclosed on remuneration in the Company's Annual Report and any other public documents.

7.3 Succession Planning

- (a) To review and recommend to the Board the succession planning framework and policy for the executive and non-executive Directors, the CEO(s), and Key Senior Management, having considered the succession needs in light of the Company's current challenges and future opportunities, as well as the skills and expertise required at Board and organisational levels.
- (b) To review on an annual basis the succession plan for the executive and non-executive directors, the CEOs and Key Senior Management, so as to be able to identify gaps or weaknesses and to see progress made.

7.4 Others

- (a) To 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 NRC.
- (b) To consider and examine such other matters as the NRC considers appropriate.

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- (c) To undertake other duties as requested by the Board from time to time.

8. COMMITTEE AUTHORITY

In performing of its duties and responsibilities, the NRC shall:

- (a) Have authority to investigate any matter within its TOR;
- (b) Have the resources which are required to perform its duties;
- (c) Have full and unrestricted access to any information pertaining to the Company; and
- (d) Have the authority to obtain or engage external independent professional or other advice or services if deemed necessary, the expense of which will be borne by the Company.

9. REVISION AND UPDATES

The NRC should also recommend to the Board such changes to this TOR in such manner as the NRC deems appropriate to ensure that it remains consistent with the Company's Constitution and existing regulatory requirements and recommendations.

This TOR is approved and adopted by the Board of Directors on 19 November 2025.

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