TERMS OF REFERENCE

REMUNERATION COMMITTEE

1. DATE ESTABLISHED

The Remuneration Committee was established on 24 September 2025.

2. OBJECTIVES

The Committee is established to:

(a) Develop and formulate a transparent policy on the remuneration of Directors, and to set the remuneration package of the individual Director;

(b) Adopt a formal and transparent procedure for determining the remuneration package of the Director, which is to be based on objective considerations of the merits and values of the Director's contribution to Enest Group Berhad ("Enest" or the "Company");

(c) Ensure that the Executive Director's remuneration, benefits and rewards are linked to corporate and individual performance;

(d) Ensure that the remuneration package is sufficient to attract and retain the Directors needed to manage the Company successfully;

(e) Annual review of the remuneration packages to gauge its competitiveness and attractiveness, and to make recommendations if and when necessary;

(f) The Committee shall also perform such other functions assigned by the Board of Directors of the Company ("Board").

3. COMPOSITION

The Board shall elect the Committee members from amongst themselves and it must be composed of no fewer than three (3) members consisting wholly of Non-Executive Directors, a majority of whom are independent.

The term of office and performance of the Committee and each of its members shall be reviewed by the Board on an annual basis to determine whether its members have carried out their duties in accordance with their terms of reference.

No alternate Director shall be appointed as a member of the Committee.

4. CHAIRMAN

The Chairman of the Committee shall be elected amongst the members of the Committee and shall be an Independent Non-Executive Director. The Chairman of the Committee shall chair all meetings of the Committee other than matters concerning him/herself.

In the absence of the Chairman of the Committee, the remaining members present shall elect one of their members as Chairman of the meeting.

5. MEETINGS

The Committee shall meet at least once a year and such other meetings as the Chairman of the Committee shall decide in order to fulfill its duties.

The quorum for each meeting shall be two (2) members.

The Secretary shall on the requisition of the members of the Committee, summon a meeting of the Committee and except in the case of an emergency, reasonable notice of every Committee meeting shall be given in writing.

Other Board members and/or employees may attend the Committee meeting(s) upon invitation of the Committee.

Each member of the Committee is entitled to one (1) vote in deciding the matters deliberated in the meeting.

The decision that gained the majority votes shall be the decision of the Committee. In the event of an equality of votes, the Chairman of the Committee shall be entitled to a second or casting vote.

Members of the Committee may participate in a meeting by means of conference telephone, conference videotape 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.

Questions arising at any meeting of the Committee shall be decided by a majority of votes and a determination by a majority of members shall for all purposes be deemed a determination of the Committee.

6. MINUTES

Minutes of each meeting shall be kept at the registered office and distributed to each member of the Committee and also to the other members of the Board. The Chairman of the Committee shall report on the proceedings of each meeting to the Board.

The minutes of the Committee 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.

The Committee members may inspect the minutes of the Committee at the Registered Office or such other place as may be determined by the Committee.

7. FUNCTION AND RESPONSIBILITIES

(a) To review and make recommendations to the Board on the remuneration policies and packages of the Executive Directors and senior management of the Group;

(b) To review and make recommendations on Director's fees and other remuneration of the Non-Executive Director(s) and Independent Directors to reflect the different roles and responsibilities and contribution to the Group; and

(c) To review the policy governing the remuneration of Directors as well as policies governing remuneration and promotion of key senior management of the Group annually.

8. OTHER FUNCTIONS

(a) The Committee may obtain such information as it may require on the remuneration of any Executive Director, executive officer or employee of the Group.

(b) The Committee shall be entitled to secure the attendance of any person with the relevant experience and expertise at the Committee meetings if the Committee considers this appropriate.

(c) In considering its recommendations to the Board, the Committee shall be entitled to ensure that performance-related elements of remuneration should form a significant proportion of the total remuneration package of executive directors, as well as key senior management of Enest and its subsidiaries ("the Group") and should be designed to align their interests with those of shareholders and to give such Executive Directors, and key senior management such incentives to perform at the highest levels.

(d) The Committee may recommend to the Board, reasonable remuneration packages needed to attract, retain and motivate the Group's executive directors and executive officers of the quality required.

(e) The Committee shall consider other matters as referred by the Board or by the board of directors of the respective subsidiaries.

9. ATTENDANCE OF OTHER DIRECTORS AND EMPLOYEES

The Board must ensure that other Directors and employees are to attend any particular Committee meeting only at the Committee's invitation, specific to the relevant meeting. Executive directors should not be involved in discussions to decide on their remuneration.

10. 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:

- Have authority to review any matter within its terms of reference as set out in paragraph 12 below;
- Have the resources which are required to perform its duties;
- Have full and unrestricted access to any information pertaining to the Company;
- Be able to obtain independent professional or other advice; and

11. REVIEW OF THE COMMITTEE

The Board must review the following:

- Terms of office of each of its members on an annual basis; and
- Performance of the Committee and each of its members annually,

to determine whether the Committee and such members have carried out their duties in accordance with their terms of reference.

12. AUTHORITY

The Committee is authorised:

- To seek any information, it requires from any employee of the Group in order to perform its duties;
- To obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference; and
- To call any employee to be questioned at a meeting of the Committee as and when required.

13. CIRCULAR RESOLUTION

A resolution in writing signed by a majority of the members of the Committee for the time being shall be as valid and effectual as if it had been passed at a meeting of the Committee duly called and constituted.

Any such resolution may consist of several documents in like form signed by each of Committee members. Any such documents may be accepted as sufficiently signed if transmitted to the Company by facsimile or electronic mail or digital written message to include as a signature of a member of the Committee.

14. REVIEW OF THE TERMS OF REFERENCE

The Committee shall recommend any changes to its terms of reference in such manner as the Committee deems appropriate for approval by the Board. The terms of reference shall be assessed, reviewed and updated where necessary i.e. when there are changes to the Malaysian Code of Corporate Governance, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad or any other regulatory requirements. It should also be reviewed and updated when there are changes to the direction or strategies of the Group that may affect the Committee's role.

This Terms of Reference was adopted by the Board on 24 September 2025.