



**SKYWORLD DEVELOPMENT BERHAD**  
**Registration No. 200601034211 (753970-X)**

**Terms of Reference of the Long Term Incentive Plan (“LTIP”) Committee**

Purpose	The primary objective of the LTIP Committee is to assist the Board of Directors of the Company (“the Board”) in implementing and administering the LTIP comprising an employee share option scheme (“ESOS”) and a performance share grant plan (“PSGP”) in accordance with the rules, terms and conditions as stated in the By-Laws of the LTIP (“By-Laws”).
Composition	The members of the LTIP Committee shall be appointed by the Board from amongst the directors and/or senior management personnel of the company or its subsidiaries (“Group”) and shall comprise at least three (3) members.
Secretary	The Secretary of the Company or his/her nominee shall act as the Secretary of the LTIP Committee.
Quorum	<p>The quorum for all meetings of the LTIP Committee shall not be less than two (2) members.</p> <p>A duly convened meeting of the LTIP Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested or exercisable by the LTIP Committee.</p>
Meetings	<ol style="list-style-type: none"><li>1. The LTIP Committee shall meet at least once a year or as and when necessary to fulfil its responsibilities during the duration of the LTIP.</li><li>2. The LTIP Committee meeting may be held at one (1) 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.</li><li>3. The Chairman of the LTIP Committee shall be elected from amongst the LTIP Committee members. In the absence of the Chairman, the members present shall elect a Chairman for the meeting from amongst the members present.</li><li>4. All decisions arising at any meeting shall be decided by a majority vote of the members present. In the event of equality of votes, the Chairman shall have a casting vote.</li><li>5. The Secretary shall draw up the notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be circulated at least five (5) business days or on a timeline to be set and agreed by the members prior to each meeting.</li><li>6. The Secretary shall minute the proceedings and resolutions of all the meetings.</li></ol>

<p>Resolution in Writing</p>	<p>A resolution in writing, signed or approved via electronic means by a majority of the members of the LTIP Committee, shall be as effectual as it has been passed at the LTIP Committee meeting duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more members.</p>
<p>Authority</p>	<p>The LTIP Committee shall, at the expenses of the Company:-</p> <ul style="list-style-type: none"> <li>i) Review any activity within its Terms of Reference;</li> <li>ii) Have authority to seek any information it may require from any Director or the Management and have full and unrestricted access to any information pertaining to the Company and the Group; and</li> <li>iii) Obtain external professional advice and expertise necessary for the performance of its duties.</li> </ul>
<p>Duties and Responsibilities</p>	<p>The duties and responsibilities of the LTIP Committee are as follows:-</p> <ul style="list-style-type: none"> <li>i) To exercise all the powers and undertake the duties and responsibilities stated in the By-Laws;</li> <li>ii) To administer the ESOS and PSGP in such manner as provided in the By-Laws and the powers and duties conferred upon by the Board, including but not limited to the following:- <ul style="list-style-type: none"> <li>a) determine the eligibility of the person for participation in the ESOS and PSGP according to By-Law 4;</li> <li>b) decide the number of options and/or shares to be offered to eligible persons, the exercise price for the options, vesting conditions (if any) and such other terms in relation to the offer according to By-Law 5;</li> <li>c) enter into any transactions, agreements, deeds, documents or arrangement and make rules, regulations or impose terms and conditions delegate part of its power relating to the ESOS and PSGP which the LTIP Committee may in its discretion consider to be necessary subject to the provisions of the By-Laws; and</li> <li>d) take all other actions within the purview of the LTIP Committee pursuant to the By-Laws, for the necessary and effective implementation and administration of the ESOS and PSGP.</li> </ul> </li> <li>iii) To monitor the progress of ESOS and PSGP with the power to vary, amend, waive or modify any of the terms and conditions of the offer at any time and from time to time as it deems necessary and appropriate;</li> <li>iv) To report its activities, including how it has discharged its responsibilities to the Board on a regular basis and provide to the Board copies of the minutes of meetings of the LTIP Committee.</li> <li>v) To arrange for periodic reviews of its own performance, constitution and Terms of Reference to ensure it is operating at maximum effectiveness and recommend any change it considers necessary to the Board for approval.</li> </ul>

	<p>vi) The LTIP Committee, through its Chairman, shall report to the Board at the next Board’s meeting after each LTIP Committee meeting. When presenting any recommendation to the Board, the LTIP Committee will provide such background and supporting information as may be necessary for the Board to make an informed decision.</p>
<p>Revision of the Terms of Reference</p>	<p>This Terms of Reference shall be reviewed as and when required and updated in accordance with the needs of the Company and any new regulations. Any revision or amendments to this Term of Reference, as proposed by the LTIP Committee, shall be presented to the Board for approval.</p> <p>This Terms of Reference was adopted by the Board on 23 August 2024.</p>