


This is the Terms of Reference of the Remuneration Committee referred to in the Directors' Resolution in Writing dated 7 May 2015 and signed by me for purposes of identification



Shalet Marian
The Chairman of the Board of Directors

7-ELEVEN MALAYSIA HOLDINGS BERHAD

(Company No. 1058531-W)
(Incorporated in Malaysia)

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE

1. Composition of members

The Board of Directors (THE "Board") shall elect the Remuneration Committee members from amongst themselves, which comprises not less than two (2) Non-Executive Directors. The term of office of the Remuneration Committee 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.

2. Chairman

The Chairman of the Remuneration Committee (the "Chairman") shall be elected from amongst the Remuneration Committee members. The Chairman of the Committee shall be approved by the Board.

3. Secretary

The Secretary of the Remuneration Committee shall be the Company Secretary.

4. Meetings

The Remuneration Committee may meet together for the despatch of business, adjourn and otherwise regulate its meetings, at least once a year or more frequently as deemed necessary. In addition, any member of the Remuneration Committee may call for additional meetings where deemed necessary to address a matter within the scope of the Remuneration Committee. If a member is unable to be physically present, the member may choose to participate via video or teleconferencing

Notice of the Remuneration Committee meetings shall be given to all Nominating Committee members and invitees. The Secretary of the Remuneration Committee, in consultation with the Chairman, shall draw up the agenda of the meeting. The agenda, together with the relevant papers, should be targeted to be circulated at least seven (7) days prior to each Committee meeting.

In the absence of the Chairman, the other members of the Remuneration Committee shall from amongst themselves elect a Chairman to chair the meeting.

7-ELEVEN MALAYSIA HOLDINGS BERHAD

(Company No. 1058531-W)

(Incorporated in Malaysia)

(Terms of Reference of the Remuneration Committee - cont'd)

Matters arising at any meeting shall be decided by a majority vote with each member having one (1). In the event of equality of votes, the Chairman of the Remuneration Committee shall have a casting vote. However, at Meetings where two (2) members are present or when only two (2) members are competent to vote on an issue, the Chairman shall not have a casting vote.

5. Minutes

The Remuneration Committee shall cause minutes to be duly entered in the books provided for the purpose of all resolutions and proceedings of all meetings of the Remuneration Committee. Such minutes 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 if so signed, shall be conclusive evidence without any further proof of the facts thereon stated. The minutes of the Remuneration Committee meeting shall be circulated to all Board members.

6. Quorum

The quorum for the meeting of the Remuneration Committee shall be at least two (2) members, one of which shall be an Independent Director.

7. Reporting

As a reporting procedure, the minutes of each Remuneration Committee meeting shall be tabled for the Board's notation and circulated to all members of the Board once the minutes have been confirmed by the Remuneration Committee.

The Remuneration Committee 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 Remuneration Committee meeting.

The Remuneration Committee shall report to the Board on any specific matters referred to it by the Board.

Adequate disclosure with regard to Director's remuneration policies and procedures, as well as Directors' remuneration for the financial year shall be prepared in accordance with the Listing Requirements of Bursa Malaysia Securities Berhad.

8. Authority

The Remuneration Committee may consult the Chairman and/or Chief Executive Officer of the Company regarding proposals relating to the remuneration of Executive Directors. The Remuneration Committee may consult the Nominating Committee or other Non-Executive Directors in its evaluation of the Chief Executive Officer and the Executive Directors. The Remuneration Committee may request other Directors and key executives to participate at Remuneration Committee meetings, as necessary, to carry out the Remuneration Committee's responsibilities.

The Remuneration Committee shall have access to such information and advice, including legal or other professional advice, both from within the Company and externally, as it deems necessary or appropriate in accordance with the procedures determined by the Board and at the expense of the Company. The Remuneration Committee may, if thinks fit, secure the attendance of external

7-ELEVEN MALAYSIA HOLDINGS BERHAD

(Company No. 1058531-W)

(Incorporated in Malaysia)

(Terms of Reference of the Remuneration Committee - cont'd)

advisers with relevant experience and expertise. No Director or Executive shall take part in discussion or decisions involving his/her own remuneration.

9. Duties and Responsibilities

The duties and responsibilities of the Remuneration Committee are as follows:

- to review and assess the remuneration packages of the Executive Directors in all forms, with or without other independent professional advice or other outside advice.
- to ensure the levels of remuneration are sufficiently attractive to retain Directors needed to run the Company successfully;
- to structure the component parts of remuneration so as to link rewards to corporate and individual performance, taking into consideration the Nominating Committee's assessment on the Board, Board Committees and individual Directors;
- to recommend to the Board the policy and framework for Directors' remuneration as well as the remuneration packages of Executive Directors as well as Non-Executive Directors;
- to consider and examine such other matters as the Remuneration Committee considers appropriate.
- to consider any other matters as delegated by the Board.

-----END OF DOCUMENT-----