

REMUNERATION FRAMEWORK FOR NON-EXECUTIVE DIRECTORS OF MISC BERHAD

[Revised on 27 May 2025]

1. Directors' Remuneration Framework ("DRF")

The DRF of MISC Berhad ("MISC" or "Company") is based on the PETRONAS' Guidelines on Remuneration for PETRONAS Public Listed Companies Non-Executive Directors ("NEDs").

2. Retainer Fees^[1]

- 2.1 NEDs are to be paid a fixed retainer fee.
- 2.2 The Chairman retainer fees shall not be more than two (2) times higher than the other NEDs, to reflect the additional responsibility assumed by the Chairman.
- 2.3 Board Chairman Retainer Fees:
Maximum ceiling of up to RM360,000 per year.
- 2.4 Board Member Retainer Fees:
Maximum ceiling of up to RM240,000 per year.
- 2.5 The Alternate Director (if any) shall not receive any Retainer Fees.

3. Special Fee

- 3.1 A Special Fee shall be paid to the international NEDs with special experience and skills which are critical to the Company's business, in addition to the retainer fee.
- 3.2 In the determination of whether an NED qualifies for a Special Fee, the Company shall consider:
 - (a) the special experience or skills which are critical to its businesses taking into consideration the size and complexity of such businesses; and/or
 - (b) the currency rate of the home country/residing country of the NED.
- 3.3 The Special Fee shall be paid per every meeting attended using the following formula:

Special Fee = Between one (1) to five (5) times multiple of meeting attendance fee



3.4 The actual Special Fee amount in relation to Item 3.3 above shall be determined on a case-to-case basis based on the recommendation of the Board Nomination and Remuneration Committee (BNRC) and to be approved by the Board of MISC.

3.5 The Special Fee shall only be paid per the attendance of Board meetings and it does not apply to Board Committee meetings or general meetings. The Special Fee shall also be paid as an addition to the standard Attendance Allowance received by all NEDs.

4. Attendance Allowance Per Meeting (Board Meetings, Board Committee Meetings and Board Away Days) (whether physical or virtual)

4.1 The NEDs shall be paid attendance allowance per meeting (Board Meetings, Board Committee Meetings and Board Away Days). Any costs properly incurred by the NEDs in attending the meeting will be reimbursed by the Company.

4.2 The attendance allowance shall be paid to the Alternate Director attending the meeting in place of the NED.

5. Other Benefits^[2]

5.1 Directors and Officers Liability Insurance ("D&O Insurance")

The Company will provide D&O Insurance to indemnify NEDs to the extent as allowed by the Companies Act 2016 and to the extent it is insurable under the D&O Insurance.

NEDs are required to annually pay an amount, being the premium payment to cover the insurance for the non-indemnifiable portion.

5.2 Travelling on Official Business

The Company will reimburse the NEDs actual expenses relating to accommodation, laundry, meal and travelling expenses properly incurred whilst on the Company's official business.

5.3 Fuel/Electric Vehicle ("EV") Charging Allowance

Independent Non-Executive Directors ("INEDs") are entitled to fuel/EV charging allowance with a fixed maximum of RM6,000 per year which is not exchangeable for cash or other form of compensation or other benefit. Any expenditure in excess of the fixed maximum amount shall be borne by the respective INEDs.

The fuel/EV charging allowance shall only be valid/applicable at PETRONAS or its Group's service stations or charging stations.

For EV charging, this entitlement will take effect immediately upon the EV charging service being made available.



6. Total Fees and Benefits

The total sum of actual NED's Fees and Benefits shall ultimately be approved by the Shareholders of the Company at the Annual General Meeting.

7. Review of DRF

A review of the DRF will be undertaken at least once in every three years.

[1] Defined as "fixed fees paid on a monthly basis to the NEDs who have been engaged by the Company to perform their duties, responsibilities and/or roles".

[2] Defined as "benefits which are not convertible into money, even though they have monetary value, which may include but is not limited to fuel/EV charging allowance, club fees and/or subscriptions, car and driver".