

# REMUNERATION POLICY

## PURPOSE

This Remuneration Policy is designed with the key objective in attracting, motivating and retaining high quality Board of Directors (“**the Board**”) to effectively support and drive key business strategies and long-term objectives of the Company and its subsidiaries (collectively known as “**the Group**”).

This Policy also extends to provide a framework in setting a competitive remuneration package, including reviewing and making recommendations to the Board on all elements relating to remuneration (comprising salaries, allowances, incentives, bonuses and directors’ fee), terms of employment, benefits-in-kind, which are necessary to attract and retain high quality Directors, both the Executive and the Non-Executive.

## APPROACH

In accordance with the Terms of Reference of the Remuneration Committee (“**the RC**”), it shall be the RC’s responsibility to implement the Remuneration Policy and the service contracts for the Managing Director (“**MD**”), Deputy Managing Director (“**DMD**”) and Executive Director (“**ED**”) whilst, the Board shall be responsible for the approval of this Policy, service contracts and any amendments thereon.

The RC considers, on a regular basis, the following guidelines in determining the remunerations packages of MD, DMD, ED and the Non-Executive Directors :

- |                             |                              |
|-----------------------------|------------------------------|
| * Economic situation;       | * Level of responsibilities; |
| * Market practice;          | * Skills and experience; and |
| * Performance of the Group; | * Individual performance.    |

## APPROVAL OF DIRECTORS’ FEES

Shareholders’ approval shall be sought for all Directors’ fees payable to any Directors. A resolution containing the Directors’ fees and the corresponding period shall be presented to the shareholders at the Annual General Meeting for their approvals.

## REVIEW AND MONITOR

It shall be the RC’s responsibility to take a robust review of the Remuneration Policy on a regular basis to reflect the current best practices. The Committee shall further discuss any amendments to this Policy that may require approval from the Board.

## DISCLOSURE OF REMUNERATION

According to Sections 232 and 233 of the Companies Act 2016, all Directors’ service contracts shall be kept at the registered office and shall be made available for inspection by members holding at least five (5) per centum of the total paid up capital.

This Remuneration Policy was approved and adopted by the Board on **23 August 2018**.