

TROPICANA CORPORATION BERHAD

(Company No: 47908-K)
("the Company" or "Tropicana")

REMUNERATION POLICY FOR DIRECTORS AND SENIOR MANAGEMENT

1.0 Introduction

This Remuneration Policy for Directors and Senior Management (the "Policy") sets out the principles for determining the remuneration of Directors and Senior Management of Tropicana and its subsidiaries ("Tropicana Group" or the "Group") and is made in line with the best practices recommended under the Malaysian Code on Corporate Governance.

2.0 Objective

The objective of the Policy is to ensure that adequate, fair and competitive compensation and benefits for Directors and Senior Management are set to enable Tropicana Group to attract, retain and motivate suitable and high caliber individuals needed to support and drive its business strategies and long-term objectives.

3.0 Scope

The Policy applies to the following officers:

- (a) Executive Directors ("**ED**") and Non-EDs of the Company;
- (b) Chief Executive Officer ("**CEO**") and Deputy CEO of the Company, if not a Director of the Company;
and
- (c) Senior Management who hold the key pivotal positions of Tropicana Group.

(collectively referred to as "**Directors and Senior Management**")

4.0 Principles

The Policy is guided by the following key principles in remunerating the Directors and Senior Management:

- (a) salaries and other emoluments (including bonus, benefits and any other elements) payable to EDs in the Company pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on or percentage of turnover.
- (b) fees payable to Non-EDs in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover.
- (c) fees and benefits payable to an alternate Director (if any) shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of the latter.
- (d) level of remuneration of EDs, CEO, Deputy CEO and Senior Management of the Group shall be aligned with the business strategy and long-term objectives of the Group and shall reflect their calibre, competency, experience, skills, expertise, responsibilities and commitment as well as the complexity of the Group's activities. Thus, the components of their remuneration shall be structured so as to link rewards to corporate and individual performance.

- (e) level of remuneration for Non-EDs shall reflect the contributions, commitment, experience, expertise and responsibilities undertaken by the particular Non-ED concerned and the complexity of the Group's activities.

5.0 Remuneration Structure

The tables below set out the main components and operation of the remuneration structure packages of Directors and Senior Management of the Group:

- (a) Remuneration structure for the Senior Management of the Group, CEO, Deputy CEO and/or Directors who hold an Executive role in the Company

Component	Particulars
Base Salary	<p>A fixed monthly salary will be paid for:-</p> <ul style="list-style-type: none"> • job nature of the position, including scope of duties, responsibilities and complexity; • level of skill and experience; and • market and industry rate <p>Monthly salary will be reviewed based on the individual performance and achievements of the Company/the Group and comparable market rate within the industry.</p>
Bonus	<p>Annual bonus will be paid to reward, retain and motivate the individual and will be dependent on the performance of the Company/the Group and the personal contribution to the Group's strategy, operation and performance.</p>
Benefits	<p>Benefits which include contribution of Employee Provident Fund (EPF), SOCSO, medical benefits, medical and life insurance, motor vehicle, driver, handphone, travelling and entertainment claims, amongst others, will be provided based on the employment benefits as per the Group's human resource policy in the context of market practices from time to time.</p>

In order to ensure the remuneration for EDs is fair and reasonable, the Remuneration Committee ("RC") will do peer comparisons of a similar nature, size and complexity annually and thereafter makes its recommendation to the Board for approval.

- (b) Remuneration structure for Non-EDs of the Company

Component	Particulars
Fee	<p>A fixed retainer sum will be paid for their contribution to the Board and the Company. The fixed fee is determined based on the following factors:</p> <ul style="list-style-type: none"> • qualification, experience, skills, expertise and contribution required in view of the Group's complexity • extent of the duty and responsibilities assumed, such as additional role as Chairman, Vice Chairman and/or members in Board and/or Board Committees; • independency and time cost to discharge their duties and responsibilities; and • market and industry rate of similar companies.

Component	Particulars
Meeting allowance and other benefits	A fixed meeting attendance allowance will be paid on per day's meeting basis. Other benefits which include reimbursement for flight tickets, accommodation, travelling expenses, telephone bills for joining Board or Board Committee Meetings via tele-conferencing, amongst others, incurred in the course of performing his or her duties or other things required of him or her as a Director of the Company.

In order to ensure the remuneration for Non-EDs is fair and reasonable, the RC will do peer comparisons of a similar nature, size and complexity at least once in every three (3) years and thereafter makes its recommendation to the Board for endorsement prior tabling to the Company shareholders for their approval at general meeting.

6.0 Governance of Remuneration

On annual basis, the RC shall review and recommend the remuneration of the Directors and Senior Management of the Group to the Board for approval.

The EDs and Non-EDs shall abstain from the deliberations and voting in respect of their own remuneration.

Fees and/or benefits (including meeting allowance) payable to Non-EDs of the Company shall be subject to annual shareholders' approval at the general meeting of the Company.

Directors who are shareholders should abstain from voting at general meetings to approve their own remuneration.

7.0 Review and Disclosure

The Policy shall be reviewed and updated as and when required. The RC shall recommend any changes to the Policy in such manner as the RC deems appropriate to the Board for approval.

The Policy is made available on the Company's website.