

GREATECH TECHNOLOGY BERHAD

(Company No. 1270647-H)

(Incorporated in Malaysia)

REMUNERATION POLICY

1. OBJECTIVE

- 1.1** The Remuneration Policy (“**Policy**”) set out to provide remuneration principles, guidelines and procedures for the Board of Directors (“**Board**”) and Key Principal Officers of Greatech Technology Berhad (“**Greatech**” or “**Company**”). Key Principal Officers consist of Chief Executive Officer (“**CEO**”), Chief Financial Officer (“**CFO**”) and Chief Operating Officer (“**COO**”) of the Company.
- 1.2** The Policy is designed with the key objective of attracting and retaining experienced, qualified and high caliber members of the Board and Key Principal Officers to drive the business strategy, objectives, values and long term interest of the Company.
- 1.3** This Policy seeks to set out an overarching framework for the development and administration of a fair and transparent framework for the remuneration of Directors and Key Principal Officers of Greatech.
- 1.4** The Board has established a Remuneration Committee (“**RC**”) to review the Company’s remuneration practices with the aim of attracting, motivating and retaining high calibre Directors and Key Principal Officers to deliver value for shareholders of the Company.

2.0 APPLICABILITY OF THE POLICY

The Policy applies to the Board of Directors and Key Principal Officers of the Company.

3.0 REMUNERATION PRINCIPLES

Greatech is guided by the following principles in remunerating its Directors and Key Principal Officers:

- (a) Fees payable to Non-Executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover (Paragraph 7.23 of Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”));
- (b) Salaries payable to Executive Directors shall not include a commission on or percentage of turnover (Paragraph 7.23 of MMLR);
- (c) The maxim “pay for performance” is adopted in remunerating Executive Directors and Key Principal Officers to promote the long-term success of Greatech. Performance is

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measured based on a holistic balanced scorecard approach comprising both financial and non-financial key performance indicators (“KPIs”);

- (d) Independent Directors generally shall not be remunerated with shares or stock-options. If exceptionally granted, the quantum granted shall not amount to an extent that it would result in the Independent Director becoming a major shareholder (Paragraph 1.01 of MMLR);
- (e) Share options, if granted to Directors and Key Principal Officers, shall not vest immediately. The vesting period of share options shall reflect the time horizon of risks and take account of the potential for risks to crystallise over a longer period of time;
- (f) Bonuses to Executive Directors and Key Principal Officers shall not be guaranteed, except in the context of sign-on bonuses;
- (g) Periodic benchmarking of remuneration will be undertaken to ascertain the competitiveness of Greatech’s remuneration packages vis-à-vis other companies. However, such comparisons will be utilised with caution, in view of the risk of an upward ratchet of remuneration levels with no corresponding improvement in corporate and individual performance, and to avoid paying more than is necessary.

4. FOR EXECUTIVE DIRECTORS AND KEY PRINCIPAL OFFICERS

4.1 Policy on Remuneration

The remuneration of Executive Directors and Key Principal Officers is made up of basic salaries, monetary incentives and fringe benefits. Salaries for Executive Directors and Key Principal Officers may consist of both fixed (i.e. base salary) and variable (performance-based incentive) remuneration components.

The remuneration levels of Executive Directors and Key Principal Officers are structure to enable the Company to attract and retain the most qualified Executive Board members and key Management Team respectively.

Variable remuneration may contain any or all of the following:-

Incentive payments to reward individuals for outstanding business contributions, and in meeting with established key performance indicators (“KPI”) and/or set at a level sufficient to provide the Executive Directors and Key Principal Officers with the motivation to achieve operational targets.

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4.2 Policy on Other Benefits (Non-Cash Benefits or Benefits-In-Kind)

The Company may provide competitive benefits to Executive Directors and Key Principal Officers, such as a fully expensed car or allowance alternative in lieu of car, company driver, fuel expenses, private medical insurance and life insurance. Allowances relating to business expenses (i.e. entertainment and travel) incurred are reimbursed such that no additional compensation is given to the entitled Executive Directors and Key Principal Officers.

The Executive Directors and Key Principal Officers concerned do not play and part in the decision of their own remuneration but may attend the RC meetings at the invitation of the RC, if their presence is required. The determination of Executive Directors and Key Principal Officers remuneration is decided by the Board, as a whole, subject to individual Directors abstaining from discussion of his or her own remuneration.

5.0 FOR NON-EXECUTIVE DIRECTORS

5.1 Policy on Remuneration

The remuneration of Non-Executive Directors is made up of Directors' fees and meeting allowances. The level of remuneration for Non-Executive Directors shall reflect the experience and level of responsibilities undertaken by the Non-Executive Directors concerned. The remuneration of Non-Executive Directors shall not be based on commission, the percentage of profits, or turnover.

Non-Executive Directors receive remuneration in the form of Directors' fees and meeting as compensation for their services plus the reimbursement of expenses incurred, if any, in the course of performing their services.

The emoluments of Non-Executive Directors are reviewed by the RC and Board annually. Fees payable to Non-Executive Directors is subject to a resolution passed at a General meeting. Based on recommendations from the RC, the Board shall submit any adjustments in Directors' fees to the General Meeting for approval by shareholders.

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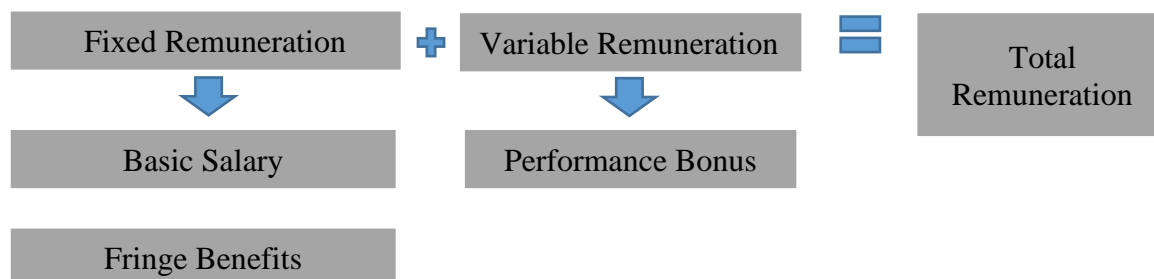
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6.0 REMUNERATION STRUCTURE

The table below summarises the main components that shall form the remuneration packages of Directors and Key Principal Officers of Greatech: -

Category-Fixed/Variable	Component	Component description
Fixed	Fees	A fixed retainer sum shall be provided to all Directors for their ongoing contribution to the Board.
Fixed	Meeting allowance	A payment shall be made to Non-Executive Directors on a per-meeting basis with a condition that attendance (physical or virtual) is a prerequisite for remittance.
Fixed	Base salary	A monthly payment shall be provided to Executive Directors and Key Principal Officers personnel for performing their day job.
Fixed	Benefits	Benefits may be provided to increase the economic security of Directors and Key Principal Officers personnel and as an incentive to attract and retain talent.
Variable	Bonus	A performance based sum (paid via cash, shares or stock options) may be awarded to Executive Directors and Key Principal Officers personnel for attaining or exceeding their assigned KPIs.

The table below summarizes the composition of remuneration package of the Executive Directors and Key Principal Officers: -

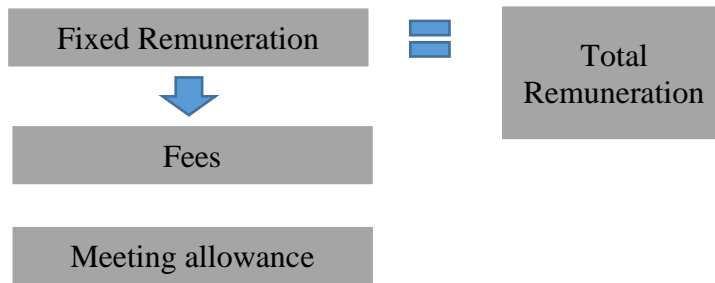


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The table below summarizes the composition of remuneration package of the Non-Executive Directors: -



7.0 REMUNERATION PROCEDURES

7.1 Frequency of Remuneration Review

The RC shall review remuneration levels at least once a year and shall present the results of their review and recommendation to the Board for approval.

7.2 External Remuneration Consultants

When required and with the approval of the Board, external remuneration consultants are to be appointed at the Company's expense, to assist the Board in formulating an attractive compensation scheme and benefits package that aims to attract, retain and motivate talents.

7.3 Measurable Objectives

On an annual basis, the RC shall discuss and agree on all measurable objectives for offering fair remuneration packages for Board of Directors and Key Principal Officers and recommended them to the Board for adoption.

8.0 REVIEW OF THE POLICY

On as periodic basis, the RC shall review and assess the effectiveness and continued relevance of this Policy.

Any requirement for amendment shall be deliberated by the RC and any recommendation for revision shall be presented to the Board for approval.

This Policy was adopted by the Board of Directors on 23 April 2021.

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History of the Remuneration Policy

Date	Description
10 June 2019	Approval of the Remuneration Policy
23 April 2021	Updates from ACE to Main Market Listing Requirement