

SEMICO CAPITAL BERHAD
(formerly known as Basil Park Sdn. Bhd.)
(Registration No. 202401043120 (1588966-W))
Incorporated in Malaysia under the Companies Act 2016)

1.0 INTRODUCTION

The Board of Directors (“the Board”) of the Group takes cognisant that a fair remuneration package is essential towards attracting, motivating and retaining the right talent to drive the Group’s long-term business strategies and enhance shareholders’ value.

This Remuneration Policy (“Policy”) has been drafted in accordance with the Malaysian Code on Corporate Governance 2017 (“MCCG”) and it is intended to provide guidance for the Board and the Remuneration Committee (“RC”) in determining the remuneration of Executive Directors and key senior management.

2.0 OBJECTIVE

The Policy is structured to link rewards to Executive Directors and key senior management contributions in carrying out their responsibilities and fiduciary duties in steering the Company. As for the level of remuneration for Non-Executive Directors, it is designed to reflect the experience and level of responsibilities undertaken by the directors concerned.

3.0 REMUNERATION PROCEDURES

The RC has been entrusted by the Board with specific terms of reference to review and recommend to the Board the appropriate remuneration framework for Executive Directors and key senior management whereas the remuneration payable to Non-Executive Directors will require shareholders’ approval.

The evaluation of the remuneration packages shall be conducted annually. Each director shall abstain from deliberations and voting on decisions in respect of his/her individual remuneration.

Executive Directors and key senior management

The remuneration for Executive Directors and key senior management comprised of basic salaries, annual bonus and benefits-in-kind which are set according to the individual performance in the job, the Company’s financial performance and growth. In addition to that, the Group will reimburse expenses incurred in the course of discharging their duties. All expenses claim must be accompanied by a legible receipt.

3.0 REMUNERATION PROCEDURES (Cont'd)

Non-Executive Directors

The remuneration for Non-Executive Directors consists of fixed directors' fees and meeting allowances for attending Board or Committee meetings.

4.0 REVIEW OF POLICY

The Policy will be subject periodic review by the BNRC and will be revised as and when appropriate, to reflect the current best practices and requirements of the Malaysian Code on Corporate Governance and any other new requirements. Amendment of this policy must be tabled to the Board for approval.

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