

REMUNERATION COMMITTEE REMUNERATION POLICY FOR DIRECTORS AND KEY SENIOR MANAGEMENT

A. Objective and Guiding Principles

- A1. To attract, retain and motivate Non-Executive Directors, Executive Directors and key senior management by developing and administering a fair and transparent policy and procedure.

To link the level of remuneration to the experience and level of responsibilities undertaken by the particular Non-Executive Directors, Executive Directors and key senior management concerned.

- A2. The Remuneration Policy is guided by the following key principles:-

The level of remuneration of Non-Executive Directors, Executive Directors and key senior management is aligned with the business strategic and long-term objective of the Company as well as the Company's performance in managing material sustainability risks and opportunities.

The remuneration and rewards shall be granted based on the individual Directors and key senior management's merit, qualification and competence, while having regard to the Company's operating results, individual performance and comparable market statistics.

B. Policy and Procedure

B1. Non-Executive Directors

The remuneration of Non-Executive Directors shall be the ultimate responsibility of the full Board after considering the recommendations of the Remuneration Committee.

Non-Executive Directors are not to participate in discussion on their own remuneration.

Non-Executive Directors will be paid a basic fee as ordinary remuneration and will be paid, as additional remuneration, an extra fee as members of Board Committees, an extra fee as chairman of a Board Committee and an extra fee for any special service as a Board member.

Remuneration of the Non-Executive Directors will be reviewed annually by the Board after taking independent advice of the Remuneration Committee.

Remuneration Committee shall have access to professional advice on remuneration matters both within the Group and from external specialists in this field.

Summary of the remuneration should appear in the Annual Report with the need for transparency and accountability in the setting of Non-Executive Directors' fees, benefits and remuneration having regard to the interests of all parties, the Company, the Directors and the shareholders

B2. Executive Directors

Remuneration Committee and the Board shall develop and agree on the remuneration policy and procedures, including the fee structure and level of remuneration for Executive Directors and senior management.

The remuneration of Directors is determined at levels which enables the Company to attract and retain Directors with the relevant experience and expertise to manage the business of the Group effectively.

Executive Directors who are full time employees of the Group shall receive no additional compensation for services as a Director.

The remuneration components of Executive Directors shall consist of basic salary, performance based bonus, benefits-in-kind and other incentives (where applicable). The remuneration package for Executive Director is structured so as to link reward to individual and corporate performance.

The Executive Directors concerned shall not participate in the decision of their own remuneration but may attend the Committee meetings at the invitation of the Chairman of the Remuneration Committee, if their presence is required.

B3. Key Senior Management

The remuneration components of key senior management shall consist of basic salary, performance based bonus, benefits-in-kind and other incentives (where applicable). The remuneration of key senior management is determined at a level which enables the Company to attract, develop and retain high performing and talented individual with the relevant experience, level of expertise, level of responsibilities and is structured so as to link reward to individual and corporate performance.

Key senior management team shall refer to those individual(s) who generally holds the highest level of management responsibility and decision making authority within the Group. This will typically include the C-suites employees (who are not directors) and any other persons whom the Directors shall consider as being the key senior management.

REMUNERATION APPROVAL PROCESS

The performance of the Executive Directors and key senior management who report to the Chief Executive Officer are evaluated annually by the Chief Executive Officer against the set targets in order to determine the recommendation on their remuneration levels.

REVIEW OF THIS POLICY

This policy is subject to regular review by the Remuneration Committee and will be amended as appropriate to align with the current market practices and requirements of the Malaysian Code on Corporate Governance and any other new requirements. Amendment to this policy must be tabled to the Board for approval.

This policy was adopted by the Board on 26 April 2022.