

Setting appropriate remuneration levels for Directors is primarily the responsibility of the Remuneration Committee to attract, motivate and retain the right people who possess the required core competencies, professional backgrounds and experience to continue to contribute to the performance of the Company. Remuneration arrangements should however, be aligned with the interests of the shareholders and proportionate to the contribution and performance of the Directors concerned.

In recommending the appropriate remuneration packages for the Directors for the consideration and sanction of the Board, the Remuneration Committee is guided by the following policy:

1. The remuneration package for Executive Directors shall be determined by their individual performance, the complexity of the role and job responsibilities as well as having regard to market/industry remuneration levels for similar positions and the Group's performance against financial objectives.
2. The remuneration package of Executive Directors shall consist of short term rewards (base salary, fixed allowances, benefits in kind, bonus and performance incentives payments) and longer term benefits provided by a long term incentive plans.
3. The remuneration packages of the Directors must be competitive and contribute to ensuring that the Company is able to attract, retain and motivate the Directors to allocate and devote more time to perform their best.
4. Directors shall be paid a fixed annual fee which must be structured so as to appropriately align the Management's interests with shareholders' interests so as to promote value creation in the Company and underpin the Company's short-term and long-term strategy and objectives. The amount of annual fees shall be subject to the approval of the shareholders at each Annual General Meeting.
5. For ease of developing and determining the remuneration package, the main components of the remuneration structure shall include the following-
 - (a) **Base Salary**
Fixed monthly salary shall be formulated taking into account the responsibilities and individual performance of the Executive Directors and shall be competitive with the rate of salary for a similar role in comparable organisations.
 - (b) **Bonus and Incentives**
Bonus/Incentive shall be paid to Executive Directors in line with the level of profit achieved by the Company and the individual performance during the period.
 - (c) **Benefits-In-Kind**
Executive Directors shall be entitled to benefits-in-kind and other perquisites which may include usage of company vehicle, medical and insurance coverages.
6. Fees for Non-Executive Directors shall be determined by the Board as a whole upon the proposal from the Remuneration Committee, taking into consideration the level of responsibilities of the Non-Executive Directors and the rates of comparable industry and companies.
7. Non-Executive Directors shall be paid meeting allowance for attendance at Board meetings and meeting attendance allowance as members of Board Committees.
8. Annual reviews of remuneration package shall be conducted and where necessary, adjusted to appropriately reflect the performance, responsibilities and job functions of the Directors and prevailing market trends.

Last reviewed on 25.06.2019