

REMUNERATION POLICIES AND PROCEDURES

1. INTRODUCTION

The Remuneration Committee reviews and recommends the remuneration packages of Executive Directors (“EDs”), Non-Executive Directors (“NEDs”) and Senior Management (“SM”) annually to the Board. The Remuneration Committee and the Board will ensure that the remuneration policy remains competitive necessary to attract, retain and motivate the EDs, NEDs and SM to achieve the Group’s business objectives.

2. DETERMINATION OF REMUNERATION

In determining the remuneration of EDs and SMs, the Remuneration Committee will take into consideration the following:

- a) the Group’s performance and market competitiveness;
- b) the level of skills, experience and scope of responsibilities of each individual;
- c) the individual’s overall contribution to the Company’s strategy and operation;
- d) remuneration rate of the industry and market as a whole; and
- e) ensure that the remuneration package is aligned with the business strategy and long term objectives of the Group.

The policy should cover all aspects of remuneration including directors’ fees, salaries, allowances, bonuses and benefits-in-kind.

The remuneration of NEDs comprises Directors’ fees and meeting allowances. The review of remuneration for NEDs should take into account the experience and level of responsibilities undertaken by the NEDs concerned.

3. REVIEW OF DIRECTORS’ REMUNERATION

The Remuneration Committee shall meet at least once a year to review the remuneration packages of EDs, NEDs and SM and make recommendations to the Board.

4. REVIEW OF POLICY

The policy is subject to periodical review by the Board and will be amended as appropriate to reflect the current best practices.