



SEACERA GROUP BERHAD
(Company No.: 163751-H)

REMUNERATION POLICY

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REMUNERATION GUIDELINES

- A. The objective of this Policy is to assist Seacera Group Berhad (“Company” or “Seacera”) in attracting, retaining and motivating its directors. The remuneration shall be based on conditions that are market competitive and at the same time aligned with shareholders’ interests.
- B. Seacera’s remuneration policy is approved by the Board of Directors (“Board”), on the recommendation by the Remuneration Committee. On a yearly basis, the Remuneration Committee recommends to the Board the remuneration packages of Executive, Non-Executive Directors and key senior management and it is the responsibility of the Board as a whole to approve the remuneration packages.
- C. No Director shall participate or vote on the deliberations and decisions concerning his or her own remuneration.

REMUNERATION POLICY AND PROCEDURES

The responsibilities for developing the remuneration policy and determining the remuneration of Directors lie with the Remuneration Committee. Nevertheless, it is the ultimate responsibility of the Board to approve the remuneration of these Directors. The Directors are offered an appropriate level of remuneration which reflects the level of risks, responsibilities, experiences as well as the performance of the Company undertaken by the individual Director concerned.

Remuneration Procedures

1. Executive Directors

The remuneration of the Managing Director/Chief Executive Officer and Executive Director(s) is made up of basic salaries, directors’ fees, allowances, annual bonus & etc. and are set according to:

- the nature of job;
- the level of skills, experience and scope of responsibilities of individual;
- the individual’s performance indicators (“KPI”) in the job;
- the individual’s overall contribution to Company’s strategy and operation; and
- market and industry’s rate.

In formulating the remuneration levels, the Remuneration Committee must consider the assessment on the performance of the Managing Director/Chief Executive Officer and the Executive Director(s) against such targets as well as benchmarking to market rate for benefits-in-kind, annual increment and bonus. The performance measures may derive from a mix of

financial and strategic measures. Financial measures may include profitability of the Company. Strategic measures may include but not limited to competitive performance metrics such as enhancement of shareholder value/market share.

Remuneration of the Managing Director/ Chief Executive Officer and Executive Director(s) shall be structured to link rewards to corporate and individual performance and shall take into consideration remuneration paid to directors of other similar companies, whether in size and/or industry, the individual's performance and responsibility, market competitiveness as well as Seacera's overall performance.

2. Non-Executive Directors

The remuneration of the Non-Executive Directors consists of directors' fees and meeting allowances. The level of remuneration for the Non-Executive Directors must reflect the experiences, level of responsibilities and time commitment undertaken by the Non-Executive Directors concerned.

Remuneration for the services of Non-Executive Directors shall be aligned with market terms, taking into consideration remuneration paid to directors of other similar companies, whether in size and/or industry, the individual's performance and responsibility, market competitiveness as well as Seacera's overall performance.

3. Key Senior Management

The remuneration of the Key Senior Management is made up of basic salaries, annual bonus & etc. and are set according to:

- the nature of job;
- the level of skills, experience and scope of responsibilities of individual;
- the individual's performance indicators ("KPI") in the job;
- the individual's overall contribution to Company's strategy and operation; and
- market and industry's rate.

Remuneration of the Key Senior Management shall be structured to link rewards to corporate and individual performance and shall take into consideration remuneration paid to them of other similar companies, whether in size and /or industry, the individual's performance and responsibility, market competitiveness as well as Seacera's overall performance.

Remuneration Approval Process

Executive Directors and Key Senior Management who report to the Managing Director/Chief Executive Officer are evaluated annually by the Managing Director/Chief Executive Officer premised on annual measurements and targets set. Thereafter, the Managing Director/Chief

Executive Officer recommends the remuneration levels for Executive Directors and Key Senior Management to the Remuneration Committee for approval.

The Remuneration Committee operates under the delegation of the Board to provide an oversight of the Company's remuneration and compensation plans on behalf of the Board.

This Remuneration Policy shall be reviewed and updated in accordance with the needs of the Company and upon any new regulation to be implemented.

This Remuneration Policy is approved by the Board of Directors of Seacera Group Berhad on 22 November 2019 and is effective immediately.