



Boustead Holdings Berhad

196001000193 (3871-H)
(A member of LTAT Group)

SENIOR MANAGEMENT REMUNERATION POLICY

(as at 24 November 2022)

BOUSTEAD HOLDINGS BERHAD

SENIOR MANAGEMENT REMUNERATION POLICY

1 Introduction

- 1.1 The Senior Management Remuneration Policy (“the Policy”) sets out the criteria to be used in recommending the remuneration package of Senior Management of Boustead Holdings Berhad (“the Company”) and is in line with the best practice provisions of applicable regulations.
- 1.2 The purpose of the Policy is to:
- i) Attract, develop, retain and reward high performing and motivated Senior Management with a competitive remuneration package;
 - ii) Provide a remuneration package to the Senior Management and ensure that they are paid a remuneration commensurate with the responsibilities of their positions, reflecting their contributions and achievement;
 - iii) Ensure that performance measures and targets are aligned with the Company’s strategy and shareholder’s interest; and
 - iv) Ensure that the remuneration packages remain competitive with the relevant industry and market via periodical review and assessment.
- 1.3 The remuneration of the Key Senior Management will be determined taken into consideration the following criteria:
- Scope of duty, responsibilities, skills and experience required
 - Company’s budgets and strategic targets
 - Corporate and individual performance
 - Achievement of annual KPIs (both qualitative and quantitative KPIs)
 - Prevailing market practice and market benchmark
 - General economic situation

2 Remuneration Policy and Procedures

2.1 Key Senior Management

- i) The remuneration components of key senior management shall consist of basic salary, performance-based bonus, benefits-in-kind and other incentives (where applicable).
- ii) 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.

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- iii) Key senior management shall refer to those individual(s) who generally holds the highest level of management responsibility and decision-making authority within the Group which 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.

3 Periodic Review and Disclosure

- 3.1 The Nominating and Remuneration Committee shall conduct a periodic review of this policy as appropriate to align with the current market practices and requirements of the regulators.
- 3.2 The Board shall disclose this policy on the Company's website.