

**MINDA GLOBAL BERHAD  
(Company No. 1209985-V)**

**REMUNERATION POLICY**

**Definitions:**

<b>“Board” or “Directors”</b>	:	The Directors for the time being of the Company or such number of them as having authority to act for the Company.
<b>“Bursa”</b>	:	Bursa Malaysia Securities Berhad (Company No. 635998-W).
<b>“Committee”</b>	:	The Nomination and Remuneration Committee of the Company.
<b>“Company”</b>	:	Minda Global Berhad
<b>“Group”</b>	:	The Company and its subsidiaries
<b>“LR”</b>	:	Bursa Securities Main Market Listing Requirements including any relevant practice and/or guidance notes, directives, guidelines issued pursuant thereto and any amendment, modification, supplemental to the listing requirements that may be made from time to time.
<b>“MCCG 2017”</b>	:	Malaysian Code on Corporate Governance 2017
<b>“Key Senior Management”</b>	:	Chief executive of the Company and any other person whom the Directors consider as being the key senior management

**1. Objective**

The Remuneration Policy (“the Policy”) is to assist the Company in attracting, retaining and motivating experienced, qualified and high caliber members of the Board and Key Senior Management of the Company. The remuneration will be based on conditions that are market competitive and at the same time aligned with the business strategy and long term objectives of the Company as well as reflecting the relevant responsibilities, expertise and complexity of the Company’s activities.

**2. Principles**

The Policy is guided by the following key principles :

- (a) Performance measures and targets to be aligned with the Company’s corporate strategy and Shareholders’ interest;
- (b) Remuneration and rewards shall be granted based on the achievement of the Key Performance Indicator (“KPI”) and subject to the Company’s overall performance and affordability; and
- (c) Total remuneration shall be set at levels that are competitive with the relevant market and industry.

**3. Nomination and Remuneration Committee**

The Committee shall assist the Board in implementing the policies and procedures on the remuneration including reviewing and recommending matters relating to the remuneration of Directors and Key Senior Management.

(a) Executive Director

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

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. Executive Director who is full time employee of the Group shall receive no additional compensation for services as a Director.

Executive Director does not form part of the composition of the Committee. As such, the Executive Director plays no part in the deliberation or decision making of his/her own remuneration matters but may attend the Committee meetings at the invitation of the Chairman of the Committee, if his/her presence is required.

(b) Non-Executive Director

Non-Executive Director's remuneration package is determined on the basis of his/her qualification, experience and competence, having regard to his/her responsibilities and time commitment. In this regard, the Chairman of the Board and Board committees shall be remunerated with a higher Director's fee to reflect the additional responsibilities assumed by him/her. In addition, the Chairman of the respective Board and Board committees shall also receive higher meeting allowances for chairing the respective meetings.

Non-Executive Director receives remuneration in the form of Director's fee, meeting allowances and reimbursement of expenses incurred, if any, in the course of performing his/her services.

The determination of the remuneration for Non-Executive Directors will be a matter to be decided by the Board as a whole. The Board will then recommend the payment of the Directors' fees and other benefits payable to Non-Executive Directors to the shareholders for approval at each Annual General Meeting of the Company.

(c) The remuneration of Key Senior Management is determined at levels which enables The Company to attract, develop and retain high performing and talented individual with relevant experience, level of expertise, level of responsibilities and is structured so as to link reward to individual and corporate performance.

The remuneration components of Key Senior Management shall consist of basic salary, performance based bonus, benefits-in-kind and other incentives (where applicable).

#### 4. Measurable Objectives

The Committee will discuss and agree annually on the measurable objectives for offering fair remuneration packages for Executive Director, Non-Executive Directors and Key Senior Management and recommend them to the Board for adoption. The Board may seek to improve one or more aspects of the remuneration packages and measure progress accordingly.

#### 5. Monitoring

The Committee undertakes review on the appropriateness of this Policy on remuneration of Directors and Key Senior Management periodically and if deem fit, recommend to the Board for approval and adoption.

## **6. Reporting**

Disclosure of Directors' Remuneration shall be made in the corporate governance report or corporate governance overview statement in the Company's Annual Report. Such report or statement shall include details of the Directors' / Key Senior Management's remuneration in accordance with the LR.

This Remuneration Policy was approved and adopted by the Board on 23 November 2018.