

Revision Date : 26 April 2024



**BINASTRA CORPORATION BERHAD**  
(Formerly known as Comintel Corporation Bhd)  
(Registration No. 200301027648 [630068-T])  
(Incorporated in Malaysia)

# **REMUNERATION POLICY AND PROCEDURES**

## **Introduction**

This Remuneration Policy (“**Policy**”) is to facilitate and provide a guide to the Remuneration Committee (“**RC**”) to design to provide a structural approach in attracting and retaining high caliber directors and senior management to drive the Company and its subsidiaries (“**Group**”) towards strategical and operational success.

The remuneration processes shall be fair, transparent, independent and subject to review by the RC from time to time.

Remuneration and rewards granted shall be taken into account the demands, complexities and performance of the company as well as skills and experience required, aligned with the Group’s objectives, shareholders’ interest and in compliance with the relevant statutory requirements.

## **Policies and Procedures**

### **1. Remuneration of Executive Directors and Senior Management**

#### **Fixed Remuneration / Salaries**

The remuneration of the Executive Directors and Senior Management shall be reviewed and determined by the RC, who make recommendation to the Board of Directors (“**Board**”) for approval.

Salaries (fixed sum or by way of a percentage of profits) and other remuneration including benefits payable to Executive Directors pursuant to a contract of service need not be determined by the Company in general meeting and it may not include a commission on or a percentage of turnover.

For avoidance of doubt, the Senior Management mentioned in this Policy refers to top 5 highest paid senior management members of the Company who generally holds the highest level of management responsibility and decision making authority of the Company such as chief executive officer (“**CEO**”) (who is not a director) and other C-suites executives or persons directly reporting to the Managing Director and/or CEO of the Company.

The remuneration is set based on relevant market activities, job nature of position (including responsibility and complexity), qualifications, level of skills and experience. The salary levels for Executive Directors and Senior Management are reviewed annually and it shall take into account of the nature of role, performance of the business and the individual, and market positioning (i.e. the Board’s stance on the Executive Directors and/or Senior Management members’ pay relative to the market).

#### **Annual Bonus**

The Executive Directors and Senior Management shall be entitled to participate in the Company’s annual bonus. The amount of bonus of the Executive Directors and Senior Management shall be reviewed and determined by the RC, who make recommendation to the Board for approval.

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Other benefits

Executive Directors shall also be entitled to other benefits provided to employee of the Company and other additional benefits, if so, recommended by the RC to the Board for approval.

**2. Remuneration for Non-Executive Directors**

The remuneration of non-executive directors proposed by the RC is determined by the Board which comprises the following:

Directors' Fee	Non-executive directors of the Company receive directors' fees. The fees are to be determined and recommended by the Board. The Directors' Fee shall be divisible among the Directors in such proportions and manner as they may agree (or failing agreement, equally).
Meeting Allowance	The non-executive directors of the Company will receive meeting allowance for attending Board Committee meetings, Board meetings and general meetings of the Company. The meeting allowance is to be determined by the Board.
Other benefits	The non-executive directors of the Company are also entitled to other benefits if so proposed by the RC to the Board for decision.

3. The directors' fees and any benefits payable to the Non-Executive Directors shall be subject to shareholders' approval at general meeting in accordance with the provisions in the Constitution of the Company.

**General**

1. The Directors may be remunerated and determined by the Board for the performance of extra services or to make any special exertions in going or residing away from his usual place of business or residence for any purpose of the Company or giving special attention to the business of the Company. Such remuneration may be either in addition to or in substitution for his or their share in the remuneration from time to time provided for the directors. Such remuneration would be proposed by the RC to the Board for decision.
2. A Director shall abstain from deliberation and voting on his/her own remuneration at the RC Meeting and/or Board Meeting. In addition, a Director shall also abstain from voting on the resolution pertaining his/her individual remuneration at general meeting of the Company.
3. A Director shall also abstain from deliberation and voting at the RC Meeting and/or Board Meeting on proposal pertaining to remuneration of another Director or Senior Management who is a member of the Director's family defined in Section 197 of the Companies Act 2016.

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4. The Managing Director and/or Executive Directors may attend the RC Meeting at the invitation of the chairman of the RC.

**Review of Policy**

The Policy shall be reviewed periodically (subject to at least once in every 3 years) in accordance with the needs of the Company and the Board's approval shall be obtained for any amendment or changes made from time to time.