

WESTPORTS HOLDINGS BERHAD
(Company No. 262761-A)

DIRECTORS' REMUNERATION POLICY

1. Introduction

This policy sets out the criteria to be used in recommending the remuneration package of Directors of Westports Holdings Berhad (“the Company”) and the subsidiaries within the Westports Group of Companies (“the Group”).

This policy embraces the principles contained in the Malaysian Code of Corporate Governance 2017 (“the MCCG 2017”).

2. Objectives

2.1 This policy is designed to:

2.1.1 Determine the level of remuneration package of Directors and Senior Management of the Group;

2.1.2 Attract, develop and retain high performing and motivated Directors and Senior Management with a competitive remuneration package;

2.1.3 Provide a remuneration such that the Directors and Senior Management are paid a remuneration that commensurates with the responsibilities of their position; and

2.1.4 Encourage value creation for the Group and its stakeholders.

3. Remuneration Components

3.1 The review and assessment of remuneration levels for Directors of the Group is to be conducted annually by the Nomination, Remuneration and Corporate Governance Committee (“NRCGC”).

3.2 Fixed Remuneration for Group Managing Director (“GMD”) and Executive Directors

The fixed salary is determined according to:

- The scope of the duty and responsibilities;
- The conditions and experiences required;
- The ethical values, internal balances and strategic targets of the Group;
- The corporate and individual performance; and
- Current market rate within the industry and in comparable companies.

3.3 Bonus

The bonus in the case of GMD and Executives Directors is designed to reward outstanding performance. The bonus is granted to reflect the GMD and Executive Directors’ performance as well as the Group results.

3.4 Fixed Fee for Non-Executive Directors

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The fixed fee is determined according to:

- On par with the rest of the market;
- Reflect the qualifications and contribution required in view of the Group's complexity;
- The extent of the duty and responsibilities; and
- The number of Board meetings.

3.5 Other Benefits and Allowances

The benefits and allowances which should be decided by the Board as a whole include:

- Board Committee Chairmen's allowance;
- Meeting attendance allowance;
- Expenses incurred in the course of their duties as Directors; and
- Benefits-in-kind such as provision of motor vehicle, petrol, driver, medical benefits, use of mobile phone and accommodation.

4. Periodic Review and Disclosure

This policy shall be reviewed by the Nomination, Remuneration and Corporate Governance Committee annually. The Board should disclose this policy in the annual report.

This Policy is dated 6 February 2018.