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REMUNERATION POLICY

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Management	1 November 2022	
Approved By:	Revision Date:	
Board of directors	30 January 2024	

REMUNERATION POLICY

1. Objectives

The objective of this Policy is to assist Ecomate Holdings Berhad (“Ecomate”) Group in attracting, retaining and motivating its directors in pursuing and drive the Company’s long term goals and ensuring business sustainability and growth.

The Board of Directors, on the recommendation of the Remuneration Committee, shall approve the Ecomate’s remuneration policy. The Remuneration Committee recommends to the Board the remuneration packages of Executive and Non-Executive Directors and it is the responsibility of the Board as a whole to approve the remuneration packages, except that Director’s Fees shall be approved by the shareholders at general meetings.

No Director shall participate or vote on the deliberations and decisions concerning his or her own remuneration.

2. Policy and Procedures

The Remuneration Committee is responsible for developing the remuneration policy and determining the remuneration of the Directors. However, 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.

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3. Approach

Remuneration Committee is responsible to implement the policies and procedures on the remuneration for both Executive and Non-Executive Directors.

The Committee is guided by the following principles and criteria in determine the remuneration package:

- the nature of job of the position including responsibilities, skills and expertise of each individual;
- the performance of the company; and
- market and industry's practice.

Non-Executive Directors are paid fixed directors' fees on monthly basis. Executive Directors are entitled to a fixed monthly salary, and benefits in kind such as motor vehicle-related benefits. Annual bonuses will be distributed to Executive directors depending on the financial and operational performance of the company. Directors' fees and fixed monthly salaries are presented to the shareholders at the Annual General Meeting for their approval.

4. Review of Policy

The Remuneration Policy should be periodically reviewed and amended in accordance with the needs of Remuneration Committee and approved by the Board of Directors to reflect the current best practices.

The Policy shall be made available on the Company's website.