

# **Remuneration Policy**

**OSKH-CS-POL-002-3**

**20 November 2024**

**OSK**

<b>OSK Holdings Berhad</b> <small>[Registration No. 199001015406 (207075-U)]</small>	20 November 2024
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## Revision History Log

Ver. No	Section	Section Name	Page	Details of Amendments	Effective Date	e-Circular No.
1	All	All	All	Document approved	Feb 2013	N/A
2	All	All	All	Document revised: - Renamed Remuneration Committee to Nomination and Remuneration Committee - Renamed CEO to GMD	28 Feb 2018	OSKH/CS/C IR/003
3	All	All	All	Refer to Summary of Change	20 Nov 2024	OSKH/CS/C IR/011

## Glossary

Term	Description
“Board”	The Board of Directors of OSK Holdings Berhad
“Board Committees”	Audit Committee, Risk Management Committee, Nomination and Remuneration Committee and Sustainability Committee of the Company, collectively
“Director”	A member of the Board which include both Executive and Non-Executive directors
“Executive Director”	A Director with executive powers and who participate in the management of the Company
“Key Senior Management”	Refers to Executive Director or above of the Group
“NRC”	Nomination and Remuneration Committee
“the Group”	OSK Holdings Berhad and its subsidiaries, collectively

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**A. POLICIES**  
**A1. Overview**

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- 1. **Introduction**
    - 1. To develop a fair and transparent policy on the remuneration of Directors and Key Senior Management which takes into account the demands, complexities and performance of the Group as well as skills and experience required.
  
  - 2. **Objectives**
    - 1. This policy is designed with the key objectives of attracting, retaining and motivating experienced, qualified and high calibre Directors and Key Senior Management to drive the business strategy, objectives, values and long-term interest of the Group.
  
  - 3. **Evaluation**
    - 1. The NRC shall meet at least once a year to review the remuneration packages of the Directors and Key Senior Management.
  
  - 4. **Remuneration Policies and Procedures**
    - 1. The NRC shall assist the Board in implementing this policy by reviewing and recommending matters relating to the remuneration of Directors and Key Senior Management.
  
    - 2. In recommending the remuneration of Directors and Key Senior Management, the NRC will take into consideration the following:
      - 2.1. the remuneration package shall be structured such that it is competitive and consistent with the Company's culture, objectives and strategy, as well as taking into account the Group's performance in managing material sustainability risks and opportunities.
      - 2.2. remuneration and employment conditions of the industry and market as a whole.
      - 2.3. individual's performance against established criteria and performance related elements; his/her responsibility and accountability.
      - 2.4. the remuneration of each Key Senior Management may differ based on his/her level of expertise, knowledge, skills and experience, having regard to the Company's operating results and comparable market statistic.
      - 2.5. the remuneration of the Key Senior Management shall be structured so as to link rewards to corporate and individual performance. A significant portion of the Key Senior Management's compensation package has been made variable in nature to be determined by the Group's performance during the year against the individual key performance indicators aligned with the corporate objectives.
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- 2.6. the level of remuneration of the Non-Executive Directors shall be linked to their responsibilities undertaken and contribution to the effective functioning of the Board. The Non-Executive Directors should be paid with a basic fee as ordinary remuneration, a sum based on their responsibility in Board Committees, meeting allowance and reimbursement of reasonable expenses incurred in the course of their duties.
3. The remuneration for Directors and Key Senior Management will be decided by the Board as a whole, with the Directors concerned abstaining from deliberation and voting on decisions in respect of his/her individual remuneration.
4. This policy will cover Directors' fee, salaries, allowances, bonuses, options, benefits-in-kind and termination/retirement benefits.

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End

**A. POLICIES****A2. Review of the Policy****1. General**

1. The NRC will assess, review and update the policy periodically or as and when there are changes to the regulatory requirements, direction or strategies of the Group that may affect the NRC's roles.

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End