



SPRITZER BHD

Registration No. 199301010611 (265348-V)
(Incorporated in Malaysia)

**REMUNERATION
POLICY
FOR DIRECTORS
AND
SENIOR MANAGEMENT**

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Remuneration Policy for Directors and Senior Management

Purpose

This Remuneration Policy sets out the structure of remuneration of all directors and senior management, such that the remuneration packages offered by the company and its group can be competitive, adequate (but not excessive) and in line with current market practices to attract, retain, motivate and reward the suitably qualified and competent candidates to occupy positions in the Board and Senior Management, thereby attaining the corporate objectives and sustainable growth and development of the company and its group.

Policy

This Remuneration Policy is based on the philosophy of giving higher weightage on performance related rewards. The remuneration packages should be competitive, adequate and in line with market practices. The rewards should commensurate with the performance outcomes on an individual and corporate basis. The remuneration packages should be fair and equitable and reflect the relevant duties and responsibilities of the positions.

Application of this Policy

The personnel to which this policy applies are:

1. Executive Directors and Non-Executive Directors
2. Senior Management

Remuneration Structure of Executive Directors and Senior Management

Fixed Components

Base salary and/or fixed fee is/are determined based on the job nature and its complexity, duties and responsibilities, and in line with market conditions and practice.

Base salary should grow in-line with local inflation trends only, and is intended to commensurate with the level of responsibilities of the job for which the salary is paid. A significant jump in base salary above inflation rate can only be justified if the level of responsibilities and job complexities have increased substantially as a result of a promotion or increase in work scope.

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Variable components if applicable

Performance-based remuneration includes performance bonus and incentives to motivate and reward high performers. Its exact amount is decided by reference to company performance, individual performance and market standards.

In determining the performance-based remuneration, management and board will use as base reference prior years performance, in particular, the operating performance of the business. A higher performance-based remuneration can be justified on higher operating performance of the business relative to prior years' performance.

Long term incentive schemes such as share options and share grants may be offered to serve as long term incentive to motivate, recognise, reward and retain key and high performers.

Long term incentives will be linked to specific performance parameters which management has more control over – such as earnings per share. An important objective of long term incentives is to align the interest of management with the interest of shareholders. Shareholders would be willing to bear the costs of these long-term incentives provided the company has benefited from the efforts of management and directors in achieving the performance parameters which will enhance shareholder value.

Other benefits

Mandatory provident fund contribution and if applicable additional voluntary contribution from the Company to such provident fund.

Non-monetary benefits such as company car, insurance, paid phone and others which are in line with market practice.

Remuneration Structure of Non-Executive Directors

Non-Executive Directors receive a fixed Director's fee and meeting and travelling allowance for attending meetings of the Board and its Committees. Other allowance may also be paid for the performance of specific job assignment.

Benchmarking and Remuneration Report

The company endeavours to obtain up-to-date remuneration data and reports and information on pay patterns and market practices. The Remuneration packages of companies comparable to the Company will be used as a benchmark to ensure the remuneration packages of the Company offered to Directors and Senior Management remain appropriate and competitive.

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Annual Remuneration Review

The Remuneration Committee shall conduct annual review of remuneration payments to directors and senior management to ensure such payments are appropriate and achieve the objective of attract, retaining and motivate talents.

The Remuneration Committee's approval will first be sought prior to disbursing any variable or long-term incentives.

Review of this Policy

The Remuneration Committee will review the Policy periodically, and recommend any necessary changes to the Board for consideration and approval.

Approval

This Policy is reviewed and approved by the Board on 26 February 2019.