

**ONLY WORLD GROUP HOLDINGS BERHAD (1033338-K)**

**REMUNERATION POLICY & PROCEDURES**

**OBJECTIVE AND GUIDELINE**

1. Only World Group Holdings Berhad ("Company" or "OWG") has established a remuneration policy and procedures for the directors and key management team to attract, retain and motivate directors and key management team of calibre needed to run the Company and its subsidiaries successfully.
2. The remuneration policy is approved by the Board, on the recommendation by the Remuneration Committee. The remuneration packages of the executive and non-executive directors, including non-executive chairman and key management team shall be reviewed and proposed by the Management to the Remuneration Committee for their consideration and recommendation to the Board as a whole for approval, on yearly basis. The remuneration packages are to be paid to non-executive directors only with the approval of shareholders at annual general meetings.
3. The directors are to abstain from deliberations and voting on the decision in respect of their own remuneration package.

**REMUNERATION POLICY AND PROCEDURES**

**1. Executive Directors**

The remuneration components of Executive Director(s), Managing Director/Group Chief Executive Officer, Group Chief Operating Officer shall consists of:

- a. Basic Salary
- b. Allowances
- c. Annual Bonus
- d. Incentives

The remuneration of Directors shall be structured to link rewards to:

- a. The nature of job
- b. Company's performance
- c. Individual's performance in the job

**2. Non-Executive Directors**

The remuneration of the Non-Executive Directors including the Non-Executive Chairman shall consists of director fee, meeting allowance and other benefits.

The remuneration level of Directors must reflect the experience, level of responsibilities and time commitment undertaken by particular non-executive director concerned.

**3. Key Management Team**

The remuneration of the key management team shall consists of:

- a. Basic Salary
- b. Allowances
- c. Annual Bonus
- d. Incentives

The remuneration of key management team is set according to:

- a. The nature of job
- b. Company's performance
- c. Individual's performance in the job

Key management team shall refer to a person who is the key senior management of the group and is primarily responsible for the business operations of the Company's core business and principal subsidiaries, which includes Chief Financial Officer, Group Human Resources Manager, Head of Food & Beverage Retail Operations, etc.

#### **REMUNERATION APPROVAL PROCESS**

The remuneration package of Managing Director/ Chief Executive Officer to be decided by the Remuneration Committee based on their respective service contract, who will made recommendation to the Board, for approval.

Executive Director(s) and Key Management Team who report to the Managing Director/ Chief Executive Director are evaluated annually by the Managing Director/ Chief Executive Director on the set targets in order to determine the recommendation on their remuneration level. The remuneration package of the said Executive Director(s) and Key Management Team will then be tabled to the Remuneration Committee and the Board.

Non-Executive Director(s) remuneration is to be recommended by the Board of Directors, as a whole and subject to shareholders' approval, with individual Directors abstaining from discussion of his/her own remuneration.

#### **REVIEW OF THE POLICY**

The Remuneration Committee shall review the Remuneration Policy on need basis as per the market practices and Malaysian Code of Corporate Governance and other new requirements and make recommendation to the Board, for approval.

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