

GROUP POLICY ON THE REMUNERATION OF THE KEY MANAGEMENT PERSONNEL

1. Purpose The Remuneration Policy (the "Policy") is designed to establish clear and transparent guidelines for the remuneration of Key Management Personnel. This Policy aims to attract, retain, and motivate individuals of the highest caliber while aligning their interests with the organization's goals and values.

2. Scope This Policy applies to all Key Management Personnel of the organization, including senior management and executive directors.

3. Principles The following principles shall guide the determination of remuneration:

- **Fairness and Equity:** Remuneration processes and decisions shall be fair and equitable, ensuring equal pay for equal work.
- **Competitiveness:** Remuneration levels shall be competitive to attract and retain qualified talent.
- **Performance Orientation:** Remuneration shall be linked to individual, team, and organizational performance.
- **Alignment with Strategic Goals:** Remuneration shall support the achievement of the organization's strategic goals.
- **Transparency:** Remuneration policies and procedures shall be transparent and easily understandable.

4. Components of Remuneration: Remuneration may include the following components:

- **Base Salary:** Fixed annual salary paid to employees, reviewed regularly to ensure competitiveness.
- **Performance-Based Incentives:** Bonuses or other incentives linked to the achievement of specific performance goals.
- **Equity-Based Compensation:** Grants of shares or share options to align employees' interests with those of the organization.
- **Benefits:** Health insurance, retirement plans, and other employee benefits.
- **Allowances:** Travel, housing, and other allowances as applicable.
- **Reimbursement of Expenses:** Reimbursement for reasonable expenses incurred in the performance of job duties.

5. Procedure for Determining Remuneration

- **Market Benchmarking:** Regularly benchmark remuneration levels against relevant market data to ensure competitiveness.
- **Performance Review:** Conduct regular performance reviews to assess individual and team performance against set objectives.
- **Review and Approval:** The Remuneration Committee (or equivalent body) shall review and approve remuneration packages for senior management and key positions.
- **Annual Review:** Conduct an annual review of remuneration levels and structures to ensure they remain appropriate and competitive.

6. Governance

- **Remuneration Committee:** A Remuneration Committee, composed of a minimum of three Non-Executive Directors a majority of whom shall be independent. independent members where possible, shall oversee the implementation of this Policy.
- The Chairman of the Committee shall be an independent Non-Executive Director and shall be appointed by the Board.
- The Quorum of the Committee shall be at least two members.
- **Conflicts of Interest:** Members involved in remuneration decisions shall avoid any conflicts of interest. Employees shall not participate in decisions regarding their own remuneration.
- The Chief Executive shall be invited to attend meetings and shall be consulted on the performance and remuneration of Executive Directors and make proposals as necessary.
- The Chief Executive will also report to the Committee on significant group-wide changes in salary structures and terms and conditions affecting Key Management Personnel.

7. Disclosure The organization shall disclose remuneration practices and levels in its annual report and other relevant disclosures, in accordance with applicable laws and regulations. The disclosure shall include:

- The total remuneration paid to Key Management Personnel.
- The breakdown of remuneration into its components.
- The criteria used to determine remuneration.

8. Compliance with Laws and Regulations The organization shall ensure that all remuneration practices comply with applicable laws and regulations, including tax, employment, and corporate governance requirements.

9. Review of Policy This Policy shall be reviewed annually by the Remuneration Committee to ensure its continued appropriateness. Any proposed changes shall be submitted to the Board for approval.