



MEDIA CHINESE INTERNATIONAL LIMITED

世界華文媒體有限公司

(Incorporated in Bermuda with limited liability)
(Malaysia Company No. 200702000044 (995098-A))
(Hong Kong Stock Code : 685, Malaysia Stock Code : 5090)

REMUNERATION POLICY FOR DIRECTORS AND SENIOR MANAGEMENT

OBJECTIVES & GUIDING PRINCIPLES

This Remuneration Policy is to set an appropriate level of remuneration for the Directors and Senior Management in carrying out their fiduciary duties and responsibilities in steering Media Chinese International Limited (the “Company”) and its subsidiaries (collectively, the “Group”), taking into account the demands, complexities and performance of the Group, as well as skills and experience required to achieve its long term objectives.

Amongst others, the following are some of the criteria adopted by the Company in considering the remuneration of the Executive Directors and Senior Management:-

- The overall performance of the Group tracked against the target;
- General economic situation;
- Prevailing market practice;
- Benchmark against peer companies and industry standards;
- Skills and experience; and
- Individual performance.

This policy and procedure forms part of a fair and transparent framework to provide guidance on how the remuneration of Directors and Senior Management of the Group are determined.

REMUNERATION POLICY AND PROCEDURES

1. EXECUTIVE DIRECTORS

- 1.1 The remuneration packages accorded to each Executive Director shall be determined based on their respective roles and responsibilities, individual performance, contribution and commitment devoted to the Group as well as the financial performance of the Group and/or companies in which they are employed.
- 1.2 The remuneration components of Executive Directors shall consist of basic salary, performance based bonus, benefits-in-kind and other incentives (where applicable). They are entitled to receive those benefits available to all employees and the remuneration package for Executive Director is structured so as to link reward to individual and corporate performance.

- 1.3 The Executive Directors concerned shall not participate in the decision of their own remuneration but may attend the Board Committee meetings at the invitation of the Chairman of the Remuneration Committee, if their presence is required.
- 1.4 The remuneration packages and benefits of the Executive Directors shall also comply with the employment contract and/or Employee Handbook of the Group and/or companies in which they are employed.

2. NON-EXECUTIVE DIRECTORS

- 2.1 Non-Executive Directors receive remuneration in the form of fixed annual Directors' fees, meeting allowance and other emoluments as compensation for their services plus other reimbursable/claimable benefits-in-kind as may be determined from time to time, if any, for the purpose of carrying out their duties as Non-Executive Directors. Additional allowance is payable to the Non-Executive Directors for acting as Chairman of the Board and Board Committees to reflect the complexity and additional responsibilities assumed.
- 2.2 The level of remuneration for Non-Executive Directors shall reflect the qualification, experience, competence and level of responsibilities undertaken by the Non-Executive Directors. The remuneration of a Non-Executive Director shall not be based on commission, or percentage of profits or turnover.
- 2.3 As for meeting allowance, no distinction shall be made between participation in person and virtual participation by video, teleconference or other electronic mode that permits Non-Executive Directors to participate. Virtual participation during meetings will constitute attendance and meeting allowance will be accorded accordingly.

3. SENIOR MANAGEMENT

- 3.1 Remuneration of Senior management is determined at a level which enables the Company to attract, develop and retain high performing and talented individual with relevant merit, expertise, qualification and competence, to effectively manage the business of the Group.
- 3.2 The remuneration package is reflective of the individual Senior Management's experience and level of responsibilities and is structured to link to corporate and individual performance. The component parts of the remuneration shall also take into account similar packages at comparable companies (of similar size and complexity to the Company locally and/or in the same industry in the region).
- 3.3 Senior management are eligible for several work-related benefits, including company car and/or car allowance, telecommunication benefits, group insurance coverage, medical benefits, annual leave and other benefits as provided for in the employment contract and/or Employee Handbook of the Group and/or companies in which they are employed.
- 3.4 Senior management team shall refer to those individual(s) who generally holds the highest level of management responsibility and decision making authority within the Group. This typically include the Malaysia and Hong Kong Executive Committee members in the operating regions and any other persons whom the Directors shall consider as being the key senior management.

4. GOVERNANCE AND OVERSIGHT

- 4.1 The Remuneration Committee of the Company shall assist the Board of Directors (“Board”) in overseeing the implementation of this Remuneration Policy and procedures including reviewing and recommending matters relating to the remuneration of Directors and Senior Management.
- 4.2 The level and composition of remuneration of directors and senior management should take into account the Company’s desire to attract, motivate and retain the right talent in the Board and Senior Management to drive the Company’s long-term objectives.
- 4.3 The remuneration of Executive Directors shall be approved by the Board, with the individual Executive Director abstaining from discussion of his/her own remuneration. The remuneration of Senior Management shall be approved by the Non-Executive Chairman and/or the Group Chief Executive Officer.
- 4.4 The Directors’ fees and benefits (or any adjustment thereof) of Non-Executive Directors shall be deliberated by the Remuneration Committee before being escalated to the Board for approval. The interested Director shall abstain from deliberating on and approving of his/her own fee/benefit at the relevant Board meeting approving the same. Any fee paid to an alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.
- 4.5 Directors’ fees shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting.
- 4.6 The annual directors’ fees, meeting allowances and benefits-in-kind payable to the Directors are presented to the shareholders at the Annual General Meeting for their approval.

5. REVIEW OF POLICY

The Remuneration Committee shall review and assess the effectiveness and continued relevance of this Policy periodically. Any revisions to the Policy as recommended by the Remuneration Committee will be submitted to the Board for consideration and approval.

(This Remuneration Policy was approved by the Board on 24 November 2021.)