

PMCK BERHAD

(FORMERLY KNOWN AS UNIQUE LUXURY HOLDINGS SDN. BHD.)

[Registration No. 200001029676 (532283-M)]

(Incorporated in Malaysia)

Remuneration For Directors And KSM



PMCK BERHAD

REMUNERATION FOR DIRECTORS AND KSM

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REVISION HISTORY		

Rev. No	DCN No	Section	Page No.	Description of changes	Prepared by	Reviewed by	Approved by	Eff. Date
00	124/24	-	-	- New policies & procedures	Financial Controller	Strategic Director	Managing Director	21/10/24

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SECTION 1 : INTRODUCTION		

1.1 Purpose

- 1.1.1. This policy seeks to provide clear guide for the purpose of ensuring that the remuneration and compensation package of the Executive Directors (ED), Independent Non-Executive Directors (INED) and Key Senior Management (KSM) are reflective of the Group business, complexities, and interest as well as skill and experience required which is aligned to the strategic objectives of the Group and that they are aligned with shareholders' interest with an appropriate balance between short term and long-term goals.
- 1.1.2. The policy seeks to set out an overarching framework for the development of a fair and transparent framework for the remuneration of ED, INED and KSM.

1.2 Scope

- 1.2.1 The Policy should be read together with the relevant remunerations encapsulated in the following legislations:
 - (a) Companies Act 2016;
 - (b) Capital Markets and Services Act 2007 (Amendment 2012); and
 - (c) Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements").
- 1.2.2 Where there is a conflict between the contents of this Document and the legislations, the relevant remunerations contained in the said legislation shall prevail.
- 1.2.3 The Policy is also developed in alignment with the Malaysia Code on Corporate Governance ("MCCG"). Where paragraphs in the Policy refer to provisions in legislation or other corporate governance promulgations (e.g., MCCG), they are indicated accordingly in italics.
- 1.2.4 The Policy will be reviewed periodically by the Remuneration Committee (RC) and be made available on the Company's website.

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1.3 Abbreviation

ED	Executive Directors
INED	Independent Non-Executive Directors
KSM	Key Senior Management
RC	Remuneration Committee
BOD	Board of Directors
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
PBT	Profit Before Tax
KPI	Key Performance Indicators

1.4 Definition

- 1.4.1 Executive Director - A Director who assumes management responsibilities in PMC. This shall also include alternate director to the ED.
- 1.4.2 Independent Non-Executive Director - A Director who is independent and free from any business or other relationship which could interfere with the exercise of independent judgment or the ability to act in the best interests of an applicant or a listed issuer. The Director fulfils the independence criteria set out in Rule 1.01 of Listing Requirements.
- 1.4.3 Major shareholder - A person who has an interest in 5% or more of the total number of voting shares in PMC.
- 1.4.4 Senior Management as classified in the Prospectus.
- 1.4.5 Remuneration - All forms of consideration rendered to ED, INED and KSM in exchange for the services. This includes but is not limited to fees, meeting allowances, base salary, bonus, and benefits.
- 1.4.6 Risk appetite - Aggregate level and types of risk PMC is willing to assume, decided in advance and within its risk capacity, to achieve PMC' s business objectives and strategies.
- 1.4.7 Share option - A right to buy a certain number of PMC shares at a predetermined price.

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2.1 PMC is guided by the following four (4) principles in determining its approach for the remuneration framework of ED, INED and KSM:

2.1.1. Simple

The framework should be simple and transparent for all stakeholders to understand.

2.1.2. Competitive and fair

Retaining leaders of the necessary calibre requires remuneration arrangements that are competitive in the marketplace. As such, talents are attracted and remunerated fairly by reflecting the appropriate market rates for the skills and experience acquired. PMC remains cognisant of the need to ensure value for money whilst simultaneously reflecting the status of its Group as a preferred employer within the healthcare industry.

2.1.3. Performance oriented

The remuneration packages reward performance which is driven by financial and non-financial Key Performance Indicators (KPIs) aligned with the strategic goals of the Group.

2.1.4. Aligned with the overall remuneration practices of the Group

Remuneration structures are aligned to the context of the broader employee remuneration to ensure fair and responsible remuneration practices linked to the performance of the business units and individual performance.

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SECTION 3 : STRUCTURE OF REMUNERATION		

3.1 Structure

The table below summarises the main components that shall form the remuneration packages of Directors and KSM.

Category – Fixed/Variable	Component	Component Description
Fixed	Fees	A fixed fee shall be provided to INED for their ongoing contribution to the Board.
Fixed	Meeting allowance	A payment shall be made to INED on a per-meeting basis with a condition that attendance (physical or virtual) is a prerequisite for remittance.
Fixed	Base Salary	A monthly payment shall be provided to ED and KSM personnel for performing their day job.
Fixed	Benefits	<p>Benefits may be provided to increase the economic security of ED and KSM personnel and as an incentive to attract and retain talent.</p> <p>The Company provides Directors' and Officers' Liability insurance and may provide an indemnity to the fullest extent permitted by the Companies Act 2016.</p> <p>In addition to statutory contributions, ED and KSM may include benefits such as travelling allowance, amongst others, which will be provided based on human resource policy in the context of market practices from time to time.</p>
Variable	Bonus	Annual bonus will be paid to reward, retain, and motivate the individual and will depend on the performance of the Company and the personal contribution of the individual to the achievement of those results.

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In addition, expenses (e.g., entertainment and travel expenses) incurred by ED and KSM in discharging their duties relating to the ordinary course of PMC' s business activities shall be reimbursed accordingly upon approval in accordance with the Company's, Limits of Authority. All reimbursements must be accompanied with the claimable receipts for processing on a timely basis.

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SECTION 4 : POLICY OF REMUNERATION		

4.1 Policy

- 4.1.1 INED's fixed fee shall be determined on the basis of their qualification, experience, level of responsibility and competence, having regard to their experience, time commitment and annual evaluation.
- 4.1.2 PMC's policy for ED, and KSM personnel's remuneration is to ensure that the level of remuneration is generally competitive to attract, retain and motivate Executives of the highest calibre to competently manage the Group.
- 4.1.3 The component parts of the remuneration shall therefore be structured to link the remuneration package with corporate and individual performance and consider similar packages at comparable companies (of similar size and complexity to the Company locally; and in the same industry in the region).
- 4.1.4 The performance of ED and KSM is measured based on the achievements of their annual KPIs (both qualitative and quantitative KPIs). The weightage of the qualitative and quantitative targets may be adjusted to accommodate PMC's aspirations.

Nature examples

Quantitative	A matrix of Revenue, EBITDA and PBT growth on a consolidated basis and other relative performance indicators.
Qualitative	Strategic milestones and initiatives that need to be achieved and implemented on areas such as compliance and quality, operations, human capital development, projects and corporate development.

- 4.1.5 The evaluation on the achievement of each of the KPIs by ED and KSM against an agreed performance standard is reviewed by the RC and BOD. The rewards accorded to ED and KSM for their achievement of the respective KPIs shall comprise annual bonus and increment to their base salaries.

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SECTION 5 : GOVERNANCE OF REMUNERATION		

5.1 Governance

- 5.1.1 The RC shall assist the BOD in implementing the Policy on the remuneration packages for ED and KSM of the Company.
- 5.1.2 The RC shall develop and administer fair and transparent procedures for setting policy on remuneration so as to ensure that remuneration packages are determined on the bases of personnel merit, qualification and competence having regard to the Group's operating results and individual performance.
- 5.1.3 The evaluation of remuneration packages (including annual increment to the base salary) of the KSM shall be reviewed by the Chairman of the Board. Whereas, for Directors who hold an Executive office in the Company (including the Managing Director), their remuneration packages (including annual increment to the base salary) shall be reviewed and evaluated by RC and then tabled to the BOD for consideration.
- 5.1.4 ED, INED and/or KSM of the Company may be accorded with Directors and Officers liability insurance in respect of any liability (civil or criminal) arising while discharging their duties provided that such liabilities were occasioned in good faith and not because of negligence, default or breach of duty. The premium paid for such insurance shall be borne by the Company and do not form part of the benefits given to the ED and/or KSM of the Company as part of their remuneration packages.
- 5.1.5 The fees and/or benefits payable to the Directors including any compensation for loss of employment of a Director or former Director of the Company shall be approved at the general meeting pursuant to the Companies Act 2016.
- 5.1.6 A general mandate of shareholders may be sought for the approval of Directors fee and benefit payable. The resolution contained in the notice seeking shareholders' approval for Directors' fee and benefits payable would include a quantitative breakdown of remuneration components and the corresponding period for which approval is sought.

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6.1 Review

- 6.1.1 This Policy and Procedures has been endorsed by the Board, upon recommendation by the RC.
- 6.1.2 The RC, with the support of the Company Secretary, shall ensure that the provisions of this Policy and Procedures continue to comply with the legal requirements and corporate governance requirements and, if necessary, shall suggest amendments to this Policy and Procedures for consideration by BOD.