



99 SPEED MART RETAIL HOLDINGS BERHAD

[Registration No. 202301017784 (1511706-T)]

Incorporated in Malaysia

REMUNERATION POLICY

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The Board of Directors (“Board”) of 99 Speed Mart Retail Holdings Berhad (“the Company”) recognises the importance of a fair and competitive remuneration framework that aligns with the Group’s business strategy. Such a framework is essential to attract, retain, and motivate individuals with the right calibre, expertise, and experience, thereby supporting the Group’s long-term goals and business sustainability.

In line with this, the Board has established a formal and transparent remuneration policy and review process applicable to Non-Executive Directors (“NEDs”), Executive Directors (“EDs”), and Key Senior Management (“KSM”).

REMUNERATION COMPONENTS

1. Non-Executive Directors (NEDs)

NEDs’ fiduciary duties, responsibilities, time commitments expected of them and the Company’s performance are considered. The Board determines and decides the fees and remuneration payable to NEDs as a whole, based on the recommendation of the Nomination and Remuneration Committee (NRC).

NEDs receive remuneration in the form of annual fees and meeting allowance for their services in connection with Board and Board Committee meetings. The fees and benefits payable to the NEDs are subject to shareholder approval at the annual general meeting pursuant to Section 230(1) of the Companies Act. The NEDs shall abstain from deliberating and voting in Board meetings and/or general meetings in respect of their own remuneration.

2. Executive Directors (EDs) and Key Senior Management (KSM)

The remuneration of EDs and KSM comprises fixed basic salary, bonus, benefit-in-kind and allowance (where applicable) approved by the Board.

The base compensation is determined by:-

- i) The scope of the duties and responsibilities;
- ii) The Company and individual performance in meeting the strategic objectives of the Company; and
- iii) Prevailing market rates and practices within the industry and among comparable companies or sectors.

The remuneration package for the EDs will be reviewed and recommended by the NRC to the Board for approval on annual basis based on their respective individual performance in meeting the strategic objectives of the Company. The NRC shall conduct a review on an annual basis of the criteria to be used in determining the remuneration package for EDs and recommend to the Board for endorsement.

REMUNERATION PROCEDURES

The evaluation on the achievement by KSM against an agreed performance standard is reviewed by the EDs and subsequently recommended to the NRC and Board for annual review; whilst the EDs' performance evaluation is reviewed by the NRC and Board annually.

The remuneration of the NEDs is reviewed by the NRC and Board annually/periodically. Thereafter, the Board will then recommend the payment of the Directors' fees and other benefits payable to NEDs to the shareholders for approval at the Annual General Meeting.

REVIEW OF THIS POLICY

This policy will be reviewed by the NRC periodically or as and when necessary. Any amendments/revision shall be recommended to the Board for approval.