

# Policy On Remuneration

Board : Board of Directors of Gestetner of Ceylon PLC

Company: Gestetner of Ceylon PLC

Version: 01

Listing Rules': Listing Rule 9.2.1 (d)

## 1. PURPOSE AND OBJECTIVES

The Company's Remuneration Policy is designed to provide competitive and equitable compensation based on skills, experience, and contributions to the Company. Additionally, the Policy ensures compliance with minimum wage laws and offers a structured and balanced remuneration package, with the goal of retaining top talent.

### 1.1 Main principles underlying the Remuneration Policy

#### 1.1.1 Fair and equitable:

The Company ensures fair compensation solely based on the job role, experience and performance, and, by no means shall the Company promote pay scales based on age, gender, race, sexual orientation, ethnicity and religion.

#### 1.1.2 Suitability:

Members of the Board of Directors, key management and other employees will receive remuneration which reflects their responsibilities and the dedication required for their roles.

**1.1.3 Competitiveness:** The remuneration package will be designed to attract and retain highly qualified and skilled directors and employees.

### 1.2 Remuneration for Directors and Key Managerial Personnel

The performance of Directors and Key Management Personnel shall be evaluated annually based on the achievement of strategic and financial goals. The Remuneration Committee, more fully defined and explained under the Policy on Board Committees, shall oversee this process and recommend appropriate remuneration adjustments to the Board.

- (a) The remuneration packages of Directors may consist of fixed payments and other non-cash benefits as determined by the Remuneration Committee, from time to time.
- (b) Executive Directors would also be entitled to the allowances specified below, under "Components of Remuneration for Employees."

### 1.3 Components of Remuneration for Employees

- (a) **Basic pay** –The Company shall ensure compliance with minimum wage legislation, job requirements of each position, skills and work experience of an employee whilst determining his / her basic salary. The Company shall further comply with all

statutory deductions from the basic salary, and statutory contributions to be made by the Company in respect of each employee's basic salary.

(b) **Allowances** – The Company shall ensure at its discretion that employees are given financial benefits which are over and above the basic pay as reimbursement to cover specific expenses. Permanent employees of the Company may be given medical, transport allowance, professional membership reimbursement subject to limitations based on salary grades of employees and at the sole discretion of the company and its policies.

(c) **Annual bonus (discretionary)** - Based on the performance of the Company and individual performance, an annual bonus scheme would be adopted by the Company to reward past performance and to incentivize future performance.

The Company may, at its discretion, review and increase the remuneration package of the employees annually in correlation with changes in market conditions and performance of each employee.

The Company may provide promotional increments in the event that an employee is promoted into a new role with parallel added duties, responsibilities, and decision-making capacity.

## **2. DISCLOSURE REQUIREMENTS**

Disclosure requirements pertaining to the remuneration policy and remuneration packages, as stipulated in the prevalent Listing Rules of the Colombo Stock Exchange, shall be duly complied with.