

KELANI CABLES PLC

Remuneration Policy



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01. Purpose

The purpose of this policy is to provide guidelines and principles for determining the remuneration of Executive Directors and Key Management Personnel of the Organization. The policy aims to ensure transparency, fairness, and alignment with the organization's strategic goals and financial sustainability.

02. Objective

Kelani Cables PLC's remuneration policy intends to attract, motivate and retain skilled and high-performing and qualified employees who can drive business performance in line with the Group's strategic objectives.

03. Determination of Remuneration of the Board of Directors and Key Management Personnel (KMP)

The Remuneration Committee is responsible for articulating the remuneration policy and practices of the Group with the Executive, Non-Executive and Key Management Personnel such as CXO and General Managers.

Executive Director's and Key Management Personnel's (KMPs) remuneration is linked to organizational value creation objectives in line with the corporate strategy. The Board as a whole determines the remuneration of the Non-Executive Directors (NED's). NEDs are remunerated based on their attendance and time contributions at Board and Committee meetings. They do not receive any performance-linked incentive payments. The Committee also conducts periodic surveys to observe market expectations and ensure that remuneration is in line with industry best practices. No individual Director is involved in determining his/her remuneration.

04. Disclosure and Transparency:

- Disclosure to Stakeholders:

The organization is committed to transparency in executive remuneration. Remuneration details are disclosed in the annual financial reports and other relevant documents in compliance with applicable laws and regulations.

- Communication:

Communication with stakeholders, including shareholders and employees, is maintained to explain the rationale behind executive remuneration decisions and how they align with organizational performance.

04. Review and Adjustments:

- Regular Review:

Executive remuneration is subject to regular reviews by the Remuneration Committee to ensure continued alignment with organizational goals and market conditions.

- Adjustments:

Adjustments to executive remuneration may be made based on changes in responsibilities, market conditions, or significant shifts in organizational performance.

05. Compliance:

Legal Compliance:

Executive remuneration practices comply with all relevant laws, regulations, and governance codes.