

Boundless Impact

Remuneration Committee Report



Remuneration Committee Report

The Remuneration Committee ("the Committee") of the Company was established in May 2024 in compliance with Section 9 of the Listing Rules of Colombo Stock Exchange.

COMPOSITION OF THE COMMITTEE

The Committee is appointed by and is responsible to the Board of Directors and comprises two Independent Non-Executive Directors and one Non-Executive Director.

The current members of the Committee are Mr. Yohan Perera (Chairman), Mr. Nanda Fernando (Independent Non-Executive Directors) and Mr. Sarath Ganegoda (Non-Executive Director).

ATTENDANCE AT COMMITTEE MEETINGS

The Committee met once during the year.

The Chairman of the Committee is an Independent Non- Executive Director.

The Remuneration Committee has well defined Terms of Reference outlining the Committee's composition, quorum, authority, responsibilities and meeting related matters.

The members of the Committee are free from business, operational, personal or other relationships which may interfere with their independent, unbiased judgement.

Hayleys Group Services (Private) Limited, the Secretaries of the Company, acts as the Secretary to the Committee.

RESPONSIBILITIES OF THE REMUNERATION COMMITTEE

The Committee is responsible to the Board to determine the policy of the remuneration package of the Directors and Senior Management.

The Committee evaluates, assesses and recommends to the Board of Directors on matters that may affect Human Resources Management of the Company and specifically include;

- Review and approve the Remuneration Policy of the Company and its specific application to the Directors and Senior Management.
- Review the process of determination of the compensation of the Managing Director, Executive Directors and Senior Management.
- Review and approve guidelines, policies and parameters for the compensation structures

for Senior Management of the Company.

- Evaluate the performance of the Managing Director and Senior Management against the predetermined targets and goals.
- Review information related to Executive Directors' and Senior Management pay from time to time to ensure same is in par with the market/industry rates.
- Approve the guidelines and parameters for annual salary increments and bonuses.

REMUNERATION POLICY

The remuneration policy of the Company/Group is to attract, motivate and retain a highly qualified and experienced executive team, and reward performance accordingly in the backdrop of industry norms. These compensation packages provide compensation appropriate for each business within the Group and commensurate with each employee's level of expertise and contributions, bearing in mind the business' performance and shareholder returns.

The remuneration packages which are linked to individual performances are aligned with the Company's/ Group's short-term and long-term strategy.

Name of the Member	Directorship status	Committee Membership status	No of meetings eligible to Attend	Number of meetings Attended
Mr. Yohan Perera	Independent Non-Executive Director/SID	Chairman	1	1
Mr. Nanda Fernando	Independent Non-Executive Director	Member	1	1
Mr. Sarath Ganegoda	Non-Executive Director	Member	1	-

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All Non-Executive Directors (other than Directors who are employed by Hayleys PLC) receive a fee for serving on the Board and serving on sub committees. They do not receive any performance related incentive payments.

ACTIVITIES IN 2024/2025

During the year the Committee reviewed the performance of the Executive Directors and Senior Management based on the targets set in the previous year.

The Committee also reviewed Managing Director's, Executives Directors, and Senior Management's compensation packages and implemented market corrections to total compensation packages in line with the market median.

The aggregate remuneration of the Executive and Non-Executive Directors for the financial year amounted to Rs. 387,830,000/-



Yohan Perera

Chairman - Remuneration Committee

15th May 2025