



## EXTRAORDINARY GENERAL MEETING 8 December 2021

*LIVE QUESTIONS*

*(2 Questions)*



Engineering & Construction | Property Development | Infrastructure Concessions

## Question 1

**Is the Esos necessary? As far as I know share price base reward does not always reflect the actual profit of the company. The management can be well rewarded by bonuses.**

### Our Response

- **Independent non-executive chairman, despite not being eligible to ESOS, shared his view that ESOS is one of the strongest form of ‘alignment of interest’ mechanisms to unite the interests of management with that of shareholders. Management is duly incentivised to make and execute necessary strategies to grow shareholder value; and they would thus be duly rewarded directly via ESOS.**
- **The Board supported ESOS for many decades, not only to reward shareholder value performance but also to retain and attract ever-scarcer talent and skillsets. Gamuda has one of the best, if not the best industry-leading teams with strong technical and project management skills – they continually demonstrate their prowess in delivering complex infrastructure projects, on time and within budget, time and again.**
- **Bonus forms part of the management remuneration package but bonuses are primarily a short term incentive mechanism, rewarding for achievements in the past year. On the other hand, ESOS is a strategic long-term incentive plan which incentivizes management to develop and execute multi-year sustainable strategies to ensure Gamuda’s continuing leadership in its core businesses as well as develop new areas of competitive advantage for Gamuda to grow in new markets and sectors.**

## **Question 2**

**How much does the company spend on this virtual EGM ?**

## **Our Response**

**The decision to conduct the EGM entirely through live streaming is to uphold the health and safety of our shareholders, directors and employees in the face of the COVID-19 pandemic while allowing higher shareholders' participation.**



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