

Q1. Please Clarify which company has awarded bonus for the Executive Chairman and Chief Executive Officer based on extraordinary gain?

Golden Agri-Resources Limited has included other income such as foreign exchange gain and over-provision of tax income to form the basis of assessment of bonus of their Executive Chairman and CEO based on profit after tax and minority interest (PATAMI) in 2016.

In our context, bonus payment is also inclusive of unrealised loss wherein as a corollary, bonus also acts as penalty. For instance, in FY2015, the total bonus paid to the Executive Chairman and CEO was RM3.48 million and RM1.74 million respectively based on the Group's PATAMI of RM168.1 million, which attributed to foreign currency translation loss on foreign currency denominated borrowings.