

## **ROBINSONS RETAIL HOLDINGS, INC. REMUNERATION COMMITTEE**

This Remuneration Committee Charter (this “Charter”) establishes the purpose, qualifications and membership, structure and operations, duties and responsibilities of the Remuneration Committee (the “Committee”) of Robinsons Retail Holdings, Inc. (the “Company”), and the procedures which guide the conduct of its functions.

### **1. PURPOSE**

The purpose of the Remuneration Committee is to formulate a remuneration policy that will enable the Company to attract, retain and motivate senior Management of the quality required to run the Company successfully without paying more than is necessary, having regard to views of the Shareholders and other Stakeholders. The remuneration policy should have regard to the Company’s long term strategic goals. The Remuneration Committee shall implement the remuneration policy with the authority to enable it, in conjunction with internal and external advisers, to ensure the Board’s objectives are met.

### **2. ORGANIZATION**

- 2.1. **Reporting Responsibility.** The Remuneration Committee reports functionally to the Board.
- 2.2. **Composition.** The Remuneration Committee shall be composed of at least three (3) Non-Executive Directors, with at least one (1) Independent Director. The Board shall ensure that the members of the Remuneration Committee are appropriately qualified to discharge their responsibilities.
- 2.3. **Committee Membership.** The Board shall appoint annually the members of the Remuneration Committee.
- 2.4. **Committee Members Qualifications.** Each member of the Committee shall have the qualifications and none of the disqualifications of a Director, as set out in the Corporate Governance Manual. The Board shall ensure that the members of the Remuneration Committee are appropriately qualified to discharge their responsibilities.
- 2.5. **Committee Chairmanship.** The Board shall appoint a Non- Executive Director to be the Chairman of the Remuneration Committee.

### **3. STRUCTURE AND OPERATIONS**

- 3.1. **Meetings.** The Remuneration Committee shall meet twice a year or as often as may be necessary.
- 3.2. **Notice of Meeting.** The notice and agenda for each meeting shall be circulated to all members of the Remuneration Committee at least three (3) business days before each meeting.

- 3.3. **Chairman.** The Committee Chairman shall preside in all meetings of the Committee. In case of the absence of the Chairman, the Vice Chairman, if one has been appointed, shall preside at the particular meeting. In the event that the Committee has no Vice Chairman, then the members present shall select from among themselves an Acting Chairman to preside at the said meeting.
- 3.4. **Quorum.** A quorum shall be present if at least a majority of the members of the Remuneration Committee is present. No business shall be transacted at any meeting unless a quorum is present.
- 3.5. **Record of Meetings.** The Remuneration Committee shall cause proper records of its proceedings to be kept. The members shall nominate the Committee Secretary who shall prepare and keep minutes of meetings and other proceedings and circulate the same to the Remuneration Committee members for approval.
- 3.6. **Other Attendees.** The Remuneration Committee may invite other Directors, Officers and Management to attend any meeting.

#### **4. DUTIES AND RESPONSIBILITIES**

The duties and responsibilities of the Committee are as follows:

- 4.1 Establish a formal procedure to develop a remuneration policy consistent with the Company's culture and strategy as well as the business environment in which it operates. Recommend and monitor the level and structure of remuneration for all members of Senior Management and all Officers of the Company.
- 4.2 Ensure that no individual is involved in any decisions as to their own remuneration or benefits arrangement;
- 4.3 Taking into account all factors which it deems necessary including relevant legal and regulatory requirements, the objective of the remuneration policy shall be to attract, retain and motivate Senior Management of the quality required to run the Company successfully without paying more than is necessary, having regard to views of the Shareholders and Stakeholders. The remuneration policy should have regard to the risk appetite of the Company and alignment to the Company's long term strategic goals.
- 4.4 Review the on-going appropriateness and relevance of the remuneration policy;
- 4.5 Obtain to the extent possible reliable, up-to-date information about remuneration in other companies of comparable scale and complexity.
- 4.6 Establish the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Remuneration Committee;

- 4.7 Review the design of, and determine targets for, any performance related pay schemes operated by the Company, in consultation with the CEO and the Human Resources Department;
- 4.8 Determine the policy for and scope of retirement arrangements for the Company, in consultation with the CEO and the Human Resources Department and ensure that such arrangements are in compliance with applicable laws and recommending that appropriate financial provisioning is made by the Company in respect of all such retirement arrangements;
- 4.9 Oversee any major changes in employee benefits structures throughout the Company, which may include the appropriate standardization of remuneration and benefits across the various lines of business undertaken by the Company and its subsidiaries.

## **5. REPORTING PROCESS**

- 5.1. The Chairman of the Committee shall render a report apprising the Board of Directors of the results of the Committee's activities following each meeting
- 5.2. The Committee shall prepare an annual report of its activities to the Board for inclusion in the Company's annual report.

## **6. PERFORMANCE ASSESSMENT**

- 6.1. The members of the Committee shall evaluate its performance based on best practices and expectations set-out in this Charter and in related SEC Memorandum Circulars and the ASEAN Corporate Governance Scorecard concerning RPT Committee.
- 6.2. The Committee shall obtain and subject itself to an independent assessment by the Board of Directors based on best practices and relative to its performance in the discharge of its responsibilities as set out in this charter.
- 6.3. Based on the results of the performance assessment, the Committee shall formulate and implement plans to improve its performance. These may include the identification of relevant training needs intended to keep the members up to date with corporate governance best practices, accounting and auditing standards, as well as specific areas of concern.

## **7. AMENDMENT**

This Charter shall not be amended, altered or varied unless such amendment, alteration or variation shall have been approved by the Board.

Approved by the Board of Directors on August 13, 2021.