

POLICY STATEMENT

The Board of Directors of Robinsons Retail Holdings, Inc. (“RRHI”, or the “Company”) recognizes the importance of having qualified and competent Directors, Officers, and Senior Management to achieve the objectives of the Company and safeguard the interests of all stakeholders. The Company is committed to establishing and maintaining proper nomination and election processes to ensure leadership continuity, effective performance, and sustained growth for the benefit of all its stakeholders. RRHI shall likewise ensure fair and just compensation for Directors, Officers, and Senior Management, reflecting their contributions and organizational objectives, while adhering to principles of transparency and equity.

OBJECTIVES

The objectives of the Remuneration, Nomination and Succession Planning Policy are to:

1. Align the remuneration of the Directors, Officers, and Senior Management with the Company’s strategic goals and objectives to incentivize performances that drive long-term success and competency.
2. Ensure that the remuneration of Directors, Officers, and Senior Management comply with legal and regulatory requirements including disclosure and governance standards and promote transparency to enhance stakeholder trust and confidence.
3. Institute a process for the evaluation and nomination of Directors and the selection and appointment of Officers and Senior Management.
4. Identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned developmental and learning initiatives.
5. Identify the key job incumbents in senior managerial positions and recommend whether the concerned individual may be granted an extension of term/service, or be replaced with an identified internal or external candidate, or there is a need to recruit suitable candidate/s.
6. Ensure the systematic and long-term development of individuals in the senior management level as ready replacement when the need arises due to deaths, disabilities, retirements and other unexpected occurrence.

**SCOPE AND
COVERAGE**

This Policy applies to the remuneration of Directors, Officers, and Senior Management, as well as to the nomination and succession planning of these individuals, as defined and identified by the Remuneration, Nomination and Succession Planning Committee.

**GENERAL
POLICIES**

1. The Remuneration, Nomination and Succession Planning Committee (the “Committee”) shall oversee the remuneration process for the Directors, Officers, and Senior Management, as well as the process for the nomination and election of the Directors, and the appointment of the Officers, and Senior Management. The Committee shall also periodically review the leadership needs of the Company.

***Remuneration of
Directors***

2. The Committee shall recommend, and the Board shall approve the remuneration of Directors. In providing its recommendation, the Committee may take into consideration the following:

2.1 Proposing a fixed remuneration for Non-Executive Directors (including Independent Directors) which shall reflect the time commitment and responsibilities of the role.

2.2 The remuneration of Executive Directors may be a combination of fixed monthly salary in terms of their appointment as approved by the Board, and variable pay based on the Company's and individual performance. The Committee shall determine and decide the performance parameters and/or measurable standards applicable to the Executive Directors that will serve as the basis for the variable pay.

2.3 The Committee may consider aligning Board remuneration with the longer-term interests of the Company and its shareholders.

***Compensation
Structure for
Officers and Senior
Management***

3. The compensation structure for Officers and Senior Management may consist of fixed salary component and variable performance-based compensation. The compensation structure shall be devised to help the Company attract and retain top talents to efficiently run the Company with a long-term perspective.

***Qualifications and
Disqualifications***

4. The Committee shall pre-screen and shortlist all candidates nominated to become members of the Board in accordance with the list of qualifications and disqualifications defined in the Company's Corporate Governance Manual, By-Laws and in accordance with the requirements of the Revised Corporation Code, the Securities Regulation Code, the Code of Corporate Governance and SEC Circulars (such as the SEC Memorandum Circular No. 16, Series of 2002 and SEC Memorandum Circular No. 19, Series of 2016), as may be amended, relating to the Board of Directors.

***Appointment and
Succession Plan
for the Board***

5. The Committee shall conduct a due diligence review to determine the suitability of candidates being considered for appointment or re-appointment as Director based on their educational background, experience and track record, the qualifications set out in the Company's Corporate Governance Manual, By-Laws, Board Diversity Policy and other applicable company policies, and other qualifications that the Company may require. All re-appointments shall require prior endorsement of the Committee.

6. All appointments, re-appointments, removal and tenure of the Directors shall be governed by the provisions of this Policy.

***Required
Certification***

7. Each letter of nomination shall be supported by the submission of a Certification of Eligibility and Conflict of Interest Statement (the "Certification"). The Certification shall state that the candidate:

7.1 Qualifies to be a director under the Company's Corporate Governance Manual, By-Laws, Revised Corporation Code, the Securities Regulation Code and relevant SEC rules and regulations.

***Nomination and
Screening Period***

- 7.2 Has no conflict of interest. Conflict of interest is a situation in which the private interest or personal considerations of a nominee Director or such person's immediate family, or any organization or group in which such a person holds a position as a member, employee, officer, director, partner, or stockholder, may be seen as competing with the interest or concerns of the Company.
8. The Certification shall state that in the event a disqualification or conflict of interest developed after the submission of the certification, the nomination is automatically withdrawn. The nominator/s and/or the candidate shall promptly inform the Company no later than forty-eight (48) hours after personal knowledge of such conflict and disqualification. Failure to inform the Committee shall be a ground for disqualification as a Director, if the Committee, in the exercise of its judgment and in good faith, determines that based on independent sources, the candidate is not qualified or has a conflict of interest.
9. All nominations for Directors to be elected by the stockholders of the Company shall be submitted in writing to the Corporate Secretary of the Company at the principal office of the Company not earlier than thirty (30) business days nor later than twenty (20) business days prior to the date of the annual or special meeting of the stockholders for the election of the directors. Nominations which are not submitted within such period shall not be valid. Only stockholders of record of the Company shall be qualified to be nominated and elected as a Director of the Company.
10. Each nomination for Independent Director shall be documented in a Nomination Form (the "Form") (please refer to Exhibit 1). The identity of the nominating person or group and their signatures, must be clearly visible in such Form. The nominee's resume, which must include among others, the nominee's personal circumstances, education credentials, and date of birth, must be attached to the Form together with the signed and notarized Conforme of the nominee (please refer to Exhibit 2), a Certification of Eligibility as Director and the Conflict-of-Interest Statement (please refer to Exhibit 3) as required in this Policy.
11. The Committee shall meet to pre-screen all nominees, and shall submit a Final List of Candidates (the "Final List") to the Corporate Secretary on such date as may be unanimously agreed upon by the Committee and communicated to the Corporate Secretary. Such Final List shall be included in the Company's Definitive Information Statement. The list of the nominees for election as members of the Board, as determined by the Committee, shall be final and no other nomination shall be entertained or allowed after the Final List of nominees is prepared.
12. The Committee shall be guided by and shall ensure compliance with applicable SEC rules, regulations and circulars in the conduct of the nomination and election process.

***Appointment and
Succession Plan
for Senior
Management***

13. The Committee shall periodically review the list of Senior Management who are due for retirement/attrition within the year with due consideration to possible new vacancies that may arise from business needs and/or expansion and shall assess the availability of suitable candidates. Based on the recommendation of the Chief Executive Officer, President, Chief Operating Officer, and Head of Human Resources, the Committee:

13.1 Shall recommend to the Board the retention or replacement of incumbents after due evaluation using the following criteria:

- Fifty percent (50%) Performance: Consistent demonstration of competencies and positive impact to the business that can be validated using the advancement planning ratings.
- Fifty percent (50%) Demonstration of Leadership Attributes that can be validated through critical incidents and vouching by critical stakeholders by consistent demonstration of the 6 Leadership attributes:
 - Competent;
 - Strategic;
 - Innovative;
 - Passionate;
 - Entrepreneurial; and
 - Team Player

13.2 Shall identify the competency requirements of the key positions, assess potential candidates and develop required competency through planned development and learning initiatives.

13.3 May recommend to the Board the appointment of other suitable external candidates based on job roles and competency to provide continuous flow of talented people to meet organizational needs

14. In cases where the Committee decides to appoint an external candidate, timely and planned steps shall be taken for the selection of a suitable candidate to ensure smooth transition.

15. The regular internal promotion and transfer shall be governed by the Company's applicable policies.

16. Senior Management together with the Head of Human Resources shall have the following duties:

16.1 Perform the annual exercise of identifying high potential employees who merit faster career progression to positions of higher responsibility and shall formulate, administer, monitor, and review the process of skill development to identify training requirements.

16.2 Endeavor to add capable in-house mentors with potential to handle bigger roles and responsibilities.

***Talent
Identification,
Development, and
Mentoring***

EXHIBITS

Exhibit 1 – Nomination Form
Exhibit 2 – Signed and Notarized Conforme of the Nominee
Exhibit 3 – Certification of Eligibility as Director and the Conflict-of-Interest Statement

POLICY REVIEW

The Committee shall review the Policy annually to assess its effectiveness. The Committee shall discuss and recommend amendments to the Board, as it deemed necessary.

EFFECTIVITY

This Policy shall take effect upon approval by the Board of Directors and shall continue to be in full force unless superseded by new policies and guidelines.

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