

Remuneration of Directors and Senior Management Policy

The determination of the Directors' remuneration packages is a matter for the Board of Directors ("Board") as a whole. Individual Directors concerned do not participate in the discussion on their own remuneration. The recommended Directors' fees and the benefits payable to the Directors will be subjected to the shareholders' approval at the General Meeting.

The Company aims to set remuneration at levels which are sufficient to attract and retain the Directors and Senior Management needed to run the Company successfully but without paying more than is necessary to achieve this goal.

The level of remuneration for the Managing Director is recommended by the Remuneration Committee to the Board after giving due consideration to the compensation levels for comparable positions among other similar Malaysian companies and ultimate holding Company's compensation plan and taking into consideration all relevant factors including the demands, complexities and performance of the Company as well as skills and experience required.

The remuneration of the Key Senior Management will be determined and decided by Managing Director.

In fixing the remuneration to be paid to Directors who are not employees of the Company for serving on the Board and on Committees of the Board, the Board will consider, among others, the compensation that is paid to Directors in other companies which are comparable in size to the Company, complexity of the Company's business, time devoted by the Directors and special assignment (if any).

AEON* salaried board of director's is excluded from receiving director's fee.

Fees payable to non-executive Directors shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover.

Salaries and other emoluments payable to Executive Directors pursuant to a service contract need not be determined by the Company in General Meeting but such salaries and emoluments may not include a commission on or percentage of profits or turnover.

There is detailed disclosure on named basis for the remuneration of individual Directors.

This policy was revised and approved by the Board on 18th May 2023.

*Note: *AEON means AEON Co (M) Bhd and AEON Co Ltd (holding company)*