

ROBINSONS RETAIL HOLDINGS, INC. REMUNERATION, NOMINATION AND SUCCESSION PLANNING COMMITTEE

This Remuneration, Nomination and Succession Planning Committee Charter (this “Charter”) establishes the purpose, qualifications and membership, structure and operations, duties and responsibilities of the Remuneration, Nomination and Succession Planning 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, Nomination and Succession Planning Committee is to formulate a remuneration policy and establish a formal framework for the nomination and evaluation of the performance of Directors, Officers, and Senior Management. The Committee aims to develop the required competencies through planned developmental and learning initiatives guided by the Company’s vision and mission. It shall implement the remuneration policy with the authority, in conjunction with internal and external advisers, to ensure the Board’s objectives are met. Furthermore, it is tasked with recommending and evaluating candidates for Directors, Officers, and Senior Management, ensuring competence, and fostering long-term success for the Company to maintain competitiveness.

2. ORGANIZATION

- 2.1. **Reporting Responsibility.** The Remuneration, Nomination and Succession Planning Committee shall report directly to the Board.
- 2.2. **Composition.** The Remuneration, Nomination and Succession Planning Committee shall be composed of at least three (3) Non-Executive Directors, one (1) of whom shall be an Independent Director. The Board may consider Independent Directors to comprise the membership of the Remuneration, Nomination and Succession Planning Committee.
- 2.3. **Committee Membership.** The Board shall annually appoint the members of the Remuneration, Nomination and Succession Planning 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, Nomination and Succession Planning Committee are appropriately qualified to discharge their responsibilities.
- 2.5. **Committee Chairmanship.** The Board may consider appointing an Independent Director to be the Chairman of the Remuneration, Nomination and Succession Planning Committee.

3. STRUCTURE AND OPERATIONS

- 3.1. **Meetings.** The Committee shall meet as many times as the Committee deems necessary.
- 3.2. **Notice of Meeting.** The notice and agenda for each meeting shall be circulated to all Remuneration, Nomination and Succession Planning Committee members 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, Nomination and Succession Planning Committee is present. No business shall be transacted at any meeting unless a quorum is present.
- 3.5. **Record of Meetings.** The Remuneration, Nomination and Succession Planning Committee shall cause proper records of its proceedings to be kept. The Members shall nominate the Committee Secretary who shall prepare and keep the minutes of meetings and other proceedings.
- 3.6. **Other Attendees.** The Remuneration, Nomination and Succession Planning Committee may invite other Directors, Officers and Senior Management to attend any meeting.

4. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Remuneration, Nomination and Succession Planning Committee are as follows:

- 4.1 Establish a formal procedure to develop a remuneration policy consistent with the Company's culture and strategy and 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 Take 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 the 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, Nomination and Succession Planning Committee;
- 4.7 Review the design of, and determine targets for, any performance related payment 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 compliant with applicable laws and recommend 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;
- 4.10 Determine the nomination and election process for the Company's Directors and define the general profile of the Board members;
- 4.11 Pre-screen the candidates to determine whether they are qualified under the definition and qualification of a Director as provided in the Company's Corporate Governance Manual, Articles of Incorporation, these By-Laws, and perceived needs of the Board of Directors and the Company such as, but not limited to the following:
 - Nature of the business of the companies where he sits as a Director;
 - Age of the Director Nominee;
 - Number of directorships/active memberships and officerships in other companies; and,
 - Possible conflict of interest.
- 4.12 Identify and nominate suitable candidates for the Board's approval to fill the vacancies that may arise from time to time;
- 4.13 Oversee the performance evaluation of the Board and its Committees and Management, and conduct an annual self-evaluation of its performance;
- 4.14 Identify the key 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 candidates; and
- 4.15 Recommend continuing education/training programs for Directors, ensure the systematic and long-term development of individuals in the senior management level as ready replacement, and facilitate succession planning for the Board members and senior officers.

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 Remuneration, Nomination, and Succession Planning Committees.
- 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.