



I REIT MANAGERS SDN. BHD.

Registration No. 202101014501 (1414801-X)

REMUNERATION POLICY FOR DIRECTORS AND SENIOR MANAGEMENT

1. INTRODUCTION

The Nomination and Remuneration Committee (“NRC”) of I REIT Managers Sdn Bhd (“Company”) is responsible to ensure that Directors and Senior Management are fairly rewarded for their individual contributions to the Company’s overall performance.

The remuneration of Executive Directors, Non-Executive Directors and Senior Management is set by the Board of Directors (“Board”) based on the recommendation from the NRC in accordance with the requirements of Companies Act 2016 and all applicable rules, laws, and regulations.

2. OBJECTIVE

The objective of this policy is to outline the principles for the NRC to determine and propose an appropriate level of remuneration that allows the Company to attract and retain talented and well-qualified Directors and Senior Management.

3. EXECUTIVE DIRECTORS AND SENIOR MANAGEMENT STRUCTURE

3.1 Fixed Components

Fixed monthly salaries and/or fees for Executive Directors and Senior Management are set according to:

- ✓ Job nature of the position including responsibility and complexity
- ✓ Qualification, skills, expertise and experience
- ✓ Other market conditions

3.2 Variable Components

Performance-based remuneration e.g. short term incentive – bonus, long term incentive – share options (if any) are determined based on:

- ✓ Individual performance indicators
- ✓ Individual overall contribution to the business

3.3 Benefits Components

Common benefits e.g. annual leave, medical leave and Employee Provident Fund (“EPF”)

Benefits-in-kind e.g. company car, driver, club subscription, professional membership subscription, medical, travel and life insurance coverage

In addition to common benefits, benefits-in-kind may be provided to increase the economic security of Executive Directors and Senior Management as an incentive to attract and retain talent.

3.4 Abstain from Voting

Each Director shall abstain from voting on his/her individual remuneration.

4.0 Non-Executive Directors

The Non-Executive Directors' remuneration should reflect the Board's responsibilities, qualifications, skills, expertise and experience, as well as the complexity of the Company's activities. The Non-Executive Directors' remuneration shall consist of fixed Directors' fee per annum and meeting allowances for every Board and Board Committees' meeting attended. Their remuneration shall be reviewed annually with reference to companies in similar industries or scale by the NRC and the Board.

5.0 BENCHMARKING

Periodic or appropriate benchmarking exercises shall be conducted by the Company to assess the competitiveness of the Company's total remuneration packages for Directors and Senior Management with relevant market and industry.

The Company shall refer to the disclosures in annual reports of companies in similar industries or scale, as one of the sources to obtain benchmarking information.

6.0 REVIEW

The effectiveness of this policy shall be reviewed periodically by the NRC and submitted to the Board for deliberation and approval.

This policy was adopted by the Board on 16 November 2022.