



**Board of Directors
Remuneration
Policy**



Policy Name	Board of Directors Remuneration Policy
Policy Content Owner	Board Secretary
Effective Date of the Policy	The Policy will be effective as of the date of its approval by the shareholders in the Annual General Meeting Scheduled on 18 April 2023
Main Policy Statement	Establish a defined framework, with scope and guidelines for provision of remuneration paid, for the appointees to the Board of Directors of Aramex PJSC
Eligibility or Scope	Board of Directors of Aramex PJSC

Purpose

The Board of Directors Remuneration Policy (this “Policy”) of Aramex PJSC (the “Company”) comprises a defined framework with scope and guidelines for provision of remuneration paid to the Board of Directors (the “Board”). The Policy also defines a competitive remuneration package, designed to attract, retain, and motivate qualified industry professionals as appointees to the Board, who possess the necessary leadership values, and the requisite skills and experiences (the “Directors” or “Board Members”) to enable the Company’s strategic vision and goals.

The Policy is also focused on driving consistent long-term value creation, while adopting the highest standards of corporate governance. The Policy is built on the principles mentioned below:

- **Alignment of Company’s Vision and Goals:** Align Directors’ interests with the long-term interests of the Company, reinforcing the Company vision and contributing value to our shareholders;
- **Institute Company’s Values:** Offer competitive and fair remuneration to attract and retain qualified individuals that exemplify the Company values while ensuring no discrimination based on gender, race, ethnicity or religion;
- **External Equity and Competitiveness:** Offer a remuneration package reasonable with respect to market demands and to the dedication, qualification and responsibility of the Directors;
- **Balanced and Fair:** Recognize the substantial time and responsibility necessary to oversee the affairs of the Company; and
- **Highest Standards of Corporate Governance:** Support and encourage the independence of thought and action expected of Directors.

Scope

- The Policy applies to all members of the Board –Executive and Non-Executive/Independent/Non-Independent Directors – who are serving on the Board and Board approved Committees of the Company.
- Unless otherwise specified, all the Directors (including Board and Committee Chairmen) are eligible for the annual fixed remuneration and Committee attendance fees as determined by the Board and approved by the shareholders of the Company.

Board Remuneration Structure

The table below summarizes the main pay components of the remuneration package for the Directors:

Component	Purpose
Chairman Fixed remuneration	Annual fee for the special responsibility and dedication demanded from the Chairman of the Board of Directors, but without reaching levels that compromise his/her independence Set at AED 500,000 FY 2022
Board Member Fixed remuneration	Annual fee for the responsibility and dedication demanded by the post, but without reaching levels that compromise his/her independence Set at AED 400,000 FY 2022
Committee member fee	Fixed fee payable to the Board of Directors for attending each committee meeting Set at AED 10,000 FY 2022

Reimbursement of Expenses

The only other allowance paid to the Board Members in addition to the above components for attending Board and Committee meetings is the payment for travel and accommodation costs to the Directors in accordance with Board travel policy approved by the Board.

Remuneration Process and Governance

1. In proposing the amounts to the shareholders, the Nomination and Remuneration Committee of the Board will ensure that the proposed Board Member remuneration shall be in line with the relevant and applicable laws and regulations.
2. The Nomination and Remuneration Committee will propose the annual fixed remuneration and committee attendance fees based on the available market data and the performance of the Company in the respective year.
3. Based on the proposal and recommendation of the Nomination and Remuneration Committee with respect to the annual fixed remuneration and committee attendance fees, the Board of Directors shall make a recommendation to the Company's shareholders for approval.



4. The Aramex shareholders have the final authority for the Board of Directors' Remuneration.
5. This Policy shall remain in effect until it is revised or annulled by the Nomination and Remuneration Committee.
6. The annual fixed remuneration shall be earned on an annual basis.
7. In the event a Board Director and/or Committee Member does not serve for an entire calendar year, the remuneration paid to such Director/Member shall be prorated for the portion of the period served on the Board and/or Committee.
8. Board Members who attend at least 50% of the Board meetings during a year are entitled to the full fixed remuneration.
9. Board Members who do not attend at least 50% meeting during a year are entitled to a pro-rata share for the full fixed remuneration based on the number of meetings attended.
10. Additionally, members of the Board Committees are entitled to allowance/fees for the scheduled meetings as determined by the Nomination and Remuneration Committee, endorsed by the Board of Directors, and finally approved by the shareholders in the Company's Annual General Meeting.
11. The Board Member remuneration per committee member is calculated based on the number of meetings the member attended during the course of the year.
12. A Member shall not be entitled to receive remuneration for meetings in which he attended by proxy.
13. Prior to making any changes to Board and/or Committee remuneration, the Company shall consider what, if any, actions need to be taken to prevent conflicts of interest. Such actions may include, excluding a Director from the portion of any meeting in which his/her remuneration is discussed, and obtaining independent advice from consultants on the appropriate levels of remuneration.