

BOARD MEMBER REMUNERATION POLICY

I. PURPOSE

This policy aims to ensure that the level and composition of remuneration for Board Members should be sufficient and reasonable to attract and maintain talented individuals to fulfil such roles.

II. POLICY GUIDELINES

In making its recommendations regarding Board Member remuneration, the Nomination and Remuneration Committee will take into account the following guidelines:

- Remuneration to Board Members in shares or as a percentage of profit is prohibited.
- Board Members will be reimbursed for actual expenses incurred in carrying out their duties as members of the Aramex Board.
- Remuneration shall be reasonable and in line with the company's performance.

Executive Board Members will be entitled to receive the same remuneration as non-executives in addition to their compensation as executives in Aramex.

III. REMUNERATION PROCESS

The Nomination and Remuneration Committee will annually review (and seek expert advice when required) and make recommendations to the General Assembly on the remuneration for Board Members as follows:

- At the beginning of the year, the Nomination and Remuneration Committee will submit proposed Board Member remuneration to the Board for approval.
- The Nomination and Remuneration Committee will then submit the proposed Board Member remuneration to the General Assembly for its approval.
- In proposing the amounts to the General Assembly the Nomination and Remuneration Committee will ensure that:
 - Board Members do not receive remuneration if shareholders are not paid a minimum of 5% of the Company's capital as dividends during a particular year;
 - The proposed Board Member remuneration shall not exceed 10% of the net profit after depreciation and reserves are deducted.
- The Board Member remuneration per member is calculated based on the number of Board meetings the member attended during the course of the year.
 - Board Members who attend at least four meetings during a year are entitled to the full remuneration.
 - Board Members who do not attend at least four meetings during a year are entitled to a pro rata share of the full remuneration based on the number of meetings attended out of four. For example, if a Board Member attended only one meeting during a fiscal year in which seven board meetings were held, the Board Member would receive 25% of the full remuneration.
- Members of the Board Committees will receive remuneration for attending committee meetings equivalent to AED 10,000 per meeting.
- A Member shall not be entitled to receive remuneration for meetings in which he attended by proxy.