ANGLO-EASTERN PLANTATIONS PLC
(Registered in England and Wales No.1884630)

Terms of Reference for the Remuneration Committee
(approved by the Board in April 2025.)

Interpretation

Reference to "**Board**" means the Board of Directors of the Company.
Reference to "**Code**" means the UK Corporate Governance Code, as may be amended from time to time.
Reference to "**Committee**" means the Remuneration Committee of the Company.
Reference to "**Company**" means Anglo-Eastern Plantations Plc.

1) Purpose

The Remuneration Committee is established as a committee of the Board to assist in assessing and recommending remuneration policies and packages that attract, retain and motivate the Board and senior management, ensuring alignment with the Company's long-term sustainable objectives, purposes and values.

2) Composition

The Committee shall comprise at least two (2) independent non-Executive Directors. The Chairman of the Board can only be a member of the Committee if they were independent on appointment and cannot chair the Committee.

3) Chairman

The Chairman of the Committee shall be an independent non-Executive Director appointed by the Board. Before appointment as chairman of the Committee, the appointee should have served on a remuneration committee for at least 12 months. The Chairman of the Committee or a designated member of the Committee shall attend the Annual General Meeting and be prepared to respond to any shareholder questions on the Committee's activities. In the absence of the Chairman of the Committee and/or an appointed deputy, the remaining members of the Committee present shall elect one of themselves to chair the meeting.

4) Attendees

The Committee may invite others to attend a meeting, but no such attendee shall be entitled to vote. No attendee shall participate in any discussion or decision on their own remuneration.

5) Quorum and voting

A quorum shall consist of at least two (2) members of the Committee, one of whom shall be the Chairman of the Committee or their nominee, present in person, by telephone or video conference call throughout the meeting. Each member of the Committee shall have one vote. Save where they have a personal interest, the Chairman of the Committee shall have a second or casting vote in the event of a tied vote.

6) Secretary

The secretary nominated by the Company shall act as the secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.

7) Frequency of meetings

The Committee shall meet at least once annually and at such other times as the Chairman of the Committee shall require.

8) Agenda and papers

Unless otherwise agreed, notice of each meeting of the Committee confirming the venue, time and date together with an agenda of items to be discussed shall be forwarded to each member of the Committee and any other person required to attend, not fewer than five (5) working days prior to the date of the meeting wherever possible. Supporting papers shall be sent to Committee members and to other attendees (as appropriate) at the same time.

The agenda and papers for each meeting shall be available on request to all members of the Board.

9) Minutes of meetings

Minutes of any formal meeting of the Committee shall be prepared by the secretary, or their nominee, and circulated to all members of the Committee and, after approval, shall be submitted to the Board unless in the opinion of the Chairman of the Committee it would be inappropriate to do so.

10) Reporting procedure

The Committee shall regularly report to the Board its conclusions with respect to the matters that the Committee has considered, including identifying any matters in respect of which it considers that action or improvement is needed and making recommendations as to the steps to be taken.

11) Delegation

Subject to any guidelines set from time to time by the Board, the Committee may delegate any or all of its powers and authority as it thinks fit to approve the rules (and any amendment thereof) and establish any share, share option or cash based incentive plan and the grant, award, allocation or issue of shares, share options or cash payments under any such share, share option or cash based incentive plan to any employee of the Company.

12) Advisers

The Committee may obtain, and determine the fees for any independent legal, financial or other professional advice as it considers necessary in connection with its duties. It may also secure the attendance of external advisers at its meetings if deemed necessary. The costs of engaging independent counsel or other advisors will be borne by the Company.

13)Authority and responsibilities

The following list of authority and responsibilities is not exhaustive and the Committee may, in addition, perform such other functions as may be necessary or appropriate for the effective performance of its oversight function.

a) To set, review and recommend to the Board for approval the Company's overall remuneration policies and practices to support strategy and promote long term sustainable success. Remuneration should be aligned with the Company's purpose and values, and clearly linked to the successful delivery of the Company's long-term strategy, and enabling the use of discretion to override formulaic outcomes. The remuneration policy should provide for malus and clawback provisions that allow the Company to recover and/or withhold sums or share awards under appropriate specified circumstances.

b) The Committee shall have delegated responsibility for determining the remuneration for all executive directors, Chairman of the Board and senior management (as defined within the Code as 'the first layer of management below main Board level, including the Company Secretary'), including any compensation payments; and determine their total individual remuneration packages (including new appointments and where appropriate, bonuses, participation in incentive schemes and share-based performance plans, (taking into account information from comparable companies where relevant)). The Committee should also recommend and monitor the level and overall reasonableness of the structure of remuneration for the general workforce.

c) The remuneration of non-executive Directors shall be a matter for the Board, (excluding non-executive directors) or, where required by the Articles of Association, the shareholders in accordance with the limits set in the Company's Articles of Association. Levels of remuneration for the Chairman of the Board and all non-Executive Directors should reflect the time commitment and responsibilities of the role. Remuneration for all non-Executive Directors should not include share options or other performance-related elements. No Director shall be involved in any decision regarding their own remuneration.

d) In determining remuneration related policy, the Committee shall take into account all factors which it deems necessary including relevant legal and regulatory requirements and the provisions of the Code and associated best practice guidance. The objective of such a policy being to attract, retain and motivate executive directors and senior management of the quality required to run the Company successfully without paying more than is necessary, having regard for the interests of shareholders and other stakeholders. The policy should also have regard to the risk appetite of the Company and alignment to the Company's long term strategic goals and its culture.

e) Ensure that Executive Directors and senior management of the Company are provided with appropriate incentives to encourage enhanced individual performance and are, in a fair and responsible manner, rewarded for their individual contributions to the long-term success of the Company.

f) To approve the rules (and any amendment) and launch of, any Company share, share option or cash based incentive plan and the grant, award, allocation or issue of shares, share options or payments under such plan, subject to final approval by the plan trustee where necessary.

g) To approve changes to the Pension Scheme rules (if any) or changes to its funding and management arrangements with all material changes to be recommended to the Board for approval.

h) To review, at least annually, the Committee's own performance, terms of reference and effectiveness to ensure it is operating at maximum effectiveness. Any changes shall be recommended to the Board for approval.

i) To provide clear and outcome-focused reporting in the Company's annual report regarding the remuneration of the Board and senior management.

j) To consider any other matters, as may be delegated from time to time by the Board.