

Memorandum

From: Dato' Hajjah Noraimi Alias
 Chief Executive Officer

To: All Staff

Date: 28.12.2023

C.c Board of Directors

HR/MEMO/2023/033

Staff Incentive Entitlement – Effective January 2024

We wish to inform that with effect from January 2024, please note the changes to the staff incentive entitlement as follows:-

Type of Incentive	Status	Remark
Retail (PersonalCare)	To be <u>discontinued</u> for all staff	1)This is following the guideline highlighted by Bank Negara Malaysia (BNM) on JPI:18/1997 on brokerage/fee sharing:- <i>“The broker’s own employees shall not qualify as a broker’s business introducer unless the agreement on brokerage sharing forms part and parcel of the remuneration package of such employee or director and was duly approved by the board of directors.”</i> 2)The Retail Incentive shall be paid to the eligible staff until December 2023.
Corporate Incentive	Applicable to only <u>Managers and above</u>	1)This incentive entitlement is stated in the Managers’ ‘Letter of Appointment’ which is in line with the BNM guideline. 2)Terms and conditions as per the existing company policy.

The decision to discontinue the Retail Incentive is not made lightly, and we assure you that it is in the best interest of maintaining compliance with regulatory guidelines.

Anika Insurance Brokers Sdn Bhd

ANIKA INSURANCE BROKERS SDN BHD

A handwritten signature in black ink, appearing to be 'Dato' Hajjah Noraimi Alias', written over a horizontal line.

Dato' Hajjah Noraimi Alias
Chief Executive Officer