高裕金融集團有限公司
Gaoyu Finance Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8221)

Remuneration Committee

Terms of Reference

These Terms of Reference have been issued in the English language with a separate Chinese language translation. If there is any conflict in the Terms of Reference between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.

Latest Version: Updated on 20 November 2026

Gaoyu Finance Group Limited

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Terms of Reference of Remuneration Committee

A. Establishment

1. The board (the "Board") of directors (the "Director(s)") of Gaoyu Finance Group Limited (the "Company") has resolved to establish a committee of the Board to be known as the Remuneration Committee (the "Committee") on 5 December 2016.

B. Membership

2. The members of the Committee shall be appointed by the Board from time to time amongst the Directors and shall consist of not less than three members, a majority of whom shall be independent non-executive Directors.
3. The chairman of the Committee ("Chairman") shall be an independent non-executive Director appointed by the Board.
4. Each member shall disclose to the Committee:
   (i) any personal financial interest (other than as a shareholder of the Company) in any matter to be decided by the Committee; or
   (ii) any potential conflict of interest arising from a cross-directorship.

   Any such member shall abstain from voting on resolutions of the Committee in relation to which such interest exists and from participating in the discussions concerning such resolutions and shall (if so required by the Board) resign from the Committee.

C. Attendance of meetings

5. The company secretary of the Company or such other person appointed by the Committee shall be the secretary of the Committee.
6. Meeting may be held in person, by telephone or video conference. Members may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.
7. A quorum for the Committee meeting shall be two members.
8. At the invitation of the Committee, the Director(s) and/or management staff of the Company in charge of human resources department and/or administration department, and external adviser(s)

may attend meetings of the Committee.

D. Frequency of meetings

9. The Committee shall meet at least once a year. Additional meetings should be held if the Committee shall so request.
10. The Chairman in consultation with the secretary, shall decide the frequency and timing of its meetings. There shall be as many meetings as the Committee's duties and responsibilities require.

E. Voting

11. Only members are entitled to vote at the meetings.
12. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman of the meeting who shall be the Chairman (or, in his/her absence, any one member of the Committee who: (a) is an independent non-executive Director; (b) is present thereat; and (c) is elected by the members present to chair the meeting) shall have a second or casting vote.

F. Resolutions in writing

13. A resolution in writing signed by all of the members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee. Any such resolution may be contained in a single document or may consist of several documents all in like form.

G. Authority

14. The Committee is authorised to seek any information it deems necessary from the Company within these Terms of Reference, and the management of the Company shall co-operate with any request made by the Committee.
15. The Committee is authorised by the Board to obtain outside legal or other independent professional advice to perform its duties and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.
16. The Committee shall be provided with sufficient resources to perform its duties.

H. Duties

17. The duties of the Committee shall include the following aspects:

(a) to make recommendations to the Board on the Company's policy and structure for all Directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;

(b) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;

(c) to assess performance of executive Directors;

(d) to approve the terms of executive Directors' service contract;

(e) to make recommendations to the Board on the remuneration packages of individual executive Directors and senior management. This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;

(f) to make recommendations to the Board on the remuneration of non-executive Directors;

(g) to consider salaries paid by comparable companies, time commitment, responsibilities and employment conditions elsewhere in the group;

(h) to review and approve compensation payable to executive Directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;

(i) to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;

(j) to ensure that no Director or any of his/her associates is involved in deciding that Director's own remuneration;

(k) to review and/or approve matters relating to share schemes under Chapter 23 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited ("GEM Listing Rules"); and

(l) to form a view and advise the Company's shareholders with respect to any Directors' service contracts to be granted by the Company or its subsidiaries that require shareholders' approval under Rule 17.90 of the GEM Listing Rules.

I. Reporting procedures

18. Without prejudice to the generality of the foregoing, the Committee shall report back to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as a restriction on disclosure due to regulatory requirements). The reporting shall be done by the Chairman or any such other person designated by the Committee.
19. The secretary shall circulate (i) the draft and final versions of the minutes of the meetings to all Committee members for their comment and records respectively within a reasonable time after the meetings; and (ii) the minutes of the meetings and reports of the Committee to all members of the Board.

J. Publication of these Terms of Reference

20. These Terms of Reference shall be made available to the public by posting on the websites of the Company and The Stock Exchange of Hong Kong Limited.