



# COSWAY CORPORATION LIMITED

(formerly known as Berjaya Holdings (HK) Limited)

科士威集團有限公司

(前稱成功控股(香港)有限公司)

## REMUNERATION COMMITTEE TERMS OF REFERENCE

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### A. Constitution

The board of directors (the “Board”) of Cosway Corporation Limited (the “Company”), together with its subsidiaries (the “Group”) hereby resolves to establish a committee of the Board to be known as the Remuneration Committee (the “Committee”).

### B. Membership

The members of the Committee shall be appointed by the Board from amongst the directors of the Company and the Committee shall consist of not less than three members, the majority of which shall be independent non-executive directors.

### C. Chairman and Secretary of Committee

The Chairman and the secretary of the Committee shall be appointed by the Board.

### D. Quorum

A quorum shall be 2 members.

### E. Frequency of Meeting

Meeting shall be held at least once a year. The Committee members may also call any meetings at any time when necessary or desirable.

### F. Authority

The Committee is authorized by the Board to investigate any activity within its terms of reference. It is also authorized to seek any necessary information which is within its scope of duties from the employees of the Group (including the members of the Board).

The Committee is authorized by the Board to conduct the chairman and/or the chief executive officer about their proposals relating to the remuneration of other executive directors of the Company.

The Committee is authorized by the Board to make available its terms of reference, explaining its role and the authority delegated to it by the Board.

The Committee is authorized by the Board to obtain, at the Company's expense, independent professional advice.

#### G. Duties

The duties of the Committee shall include, but shall not be limited to the following:

- (1) To make recommendations to the Board on the Company's policy and structure for all remuneration of directors of the Company and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration.
- (2) To have the delegated responsibility to determine the specific remuneration package for all executive directors and senior management, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment, and make recommendations to the Board of the remuneration of non-executive directors. The Committee should consider factors such as salaries paid by comparable companies, time commitment and responsibilities of the directors, employment conditions elsewhere in the Group and desirability of performance-based remunerations.
- (3) To review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time.
- (4) To review and approve the compensation payable to executive directors and senior management in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the Company.
- (5) To review and approve compensation arrangement relating to dismissal or removal of directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate.
- (6) To ensure that no director or any of his associate is involved in deciding his own remuneration.