



Poly Property Group Co., Limited

保利置業集團有限公司

(Incorporated under the laws of Hong Kong with limited liability)
(Stock Code: 00119)

TERMS OF REFERENCE OF REMUNERATION COMMITTEE

(Policy adopted in March 2019 with amendments in October 2022)

Membership

1. The Remuneration Committee (the “Committee”) of Poly Property Group Co., Limited (“the Company”) shall consist of all independent non-executive directors appointed by the board of directors (the “Board”).
2. The Board shall nominate one of the members of the Committee who is an independent non-executive director as the chairman of the Committee (the “Chairman”).
3. The Head of Human Resources Department of the Company or a nominee shall act as secretary of the Committee.

Frequency and proceedings of meetings

4. The Committee shall meet at least once every year. Additional meetings shall be held as the work of the Committee demands.
5. The Chairman may convene additional meetings at his/her discretion.
6. The quorum of a meeting shall be two members of the Committee.
7. The Committee may, from time to time, invite advisors to the meeting, including but not limited to external advisors or consultants to advise its members.

Duties, powers and functions

8. The Committee shall:
 - (a) formulate remuneration policy for approval by the Board, which shall take into consideration factors such as salaries paid by comparable companies, time commitment, employment conditions, and responsibilities, and individual performance of the directors and senior management. Performance shall be measured against corporate goals and objectives resolved

by the Board from time to time; and implement the remuneration policy laid down by the Board; and

- (b) without prejudice to the generality of the foregoing:
- i. recommend to the Board the policy and structure for the remuneration of all directors and senior management whilst ensuring no director or any of his/her associates is involved in deciding his/her own remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
 - ii. recommend to the Board the remuneration packages of executive directors and senior management, including benefits in kind, pension rights, compensation payments (including compensation payable for loss or termination of office or appointment etc.). The Company's chairman and/or the chief executive shall be consulted about the Committee's remuneration proposals for other executive directors;
 - iii. review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
 - iv. recommend to the Board the remuneration of non-executive directors;
 - v. consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company;
 - vi. review and approve the 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;
 - vii. review and approve the 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;
 - viii. review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules;
 - ix. engage such external professional advisors to assist and/or advise the Committee on issues as it considers necessary; and
 - x. do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board.

Reporting procedures

9. The Committee shall report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the Chairman shall report the findings and recommendations of the Committee to the Board.

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