



**Wasion Holdings Limited**  
**威勝控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

(the “Company”)

**REMUNERATION COMMITTEE**

**Terms of Reference**

**Constitution**

The remuneration committee (the “Committee”) of the board of directors of the Company (the “Board”) was established on 26 November, 2005. The terms of reference of the Committee have been revised and approved by the Board on 5 December, 2022.

**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.

The chairman of the Committee shall be appointed by the Board and shall be an independent non-executive director.

**Secretary of Committee**

The company secretary shall be the secretary of the Committee.

**Attendance at meetings**

A quorum shall be 2 members. Other Board members, apart from the Committee members, have the right to attend any Committee meetings, though they shall not be counted in the quorum.

**Frequency of meetings**

The Committee members may call any meetings at any time when necessary.

## **Authority**

The Committee should be provided with sufficient resources to perform its duties.

The Committee is authorized by the Board to seek any necessary information which is within the Committee's scope of duties from the employees.

The Committee is authorized by the Board to obtain outside independent professional advice, and to secure the attendance of outsiders with relevant experience and expertise if it considers necessary.

## **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 directors and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy.
2. To review and approve the management's remuneration proposals with reference to corporate goals and objectives resolved by the Board from time to time.
3. To make recommendations to the Board on the remuneration packages of individual executive directors, non-executive directors, independent non-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. The Committee should consider salaries paid by comparable companies, time commitment and responsibilities, and employment conditions elsewhere in the group. A significant proportion of executive directors' remuneration should be structured so as to link rewards to corporate and individual performance.
4. To review and approve compensation payable to the 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.
5. 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.
6. To ensure that no director or any of his associate is involved in deciding his own remuneration.
7. The Committee shall advise shareholders on how to vote with respect to any service contracts of directors that require shareholders' approval under Rule 13.68 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").
8. To review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules.

9. To consider other topics as defined or directed by the Board or otherwise required by the Listing Rules from time to time.

*Remark: "Senior management" refers to the same category of persons as referred to in the Company's annual report. It is the responsibility of the directors of the Company to determine which individual or individuals constitute senior management. Senior management may include directors of subsidiaries, heads of divisions, departments or other operating units within the group as, in the opinion of the directors, is appropriate.*