

三盛控股

Sansheng Holdings (Group) Co. Ltd.

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三盛控股(集團)有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2183)

Remuneration Committee - Terms of Reference

INTRODUCTION

Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), every issuer must establish a remuneration committee chaired by an independent non-executive director and comprising a majority of independent non-executive directors and the board of directors must approve and provide written terms of reference for the remuneration committee which clearly establish its authority and duties.

The Company’s remuneration committee (the “**Committee**”) was established and the terms of reference of the Committee were adopted on 26 August 2013 with the latest revision approved by the board of directors of the Company (the “**Board**”) on 12 December 2022 to reflect the latest requirements set out in the Listing Rules.

TERMS OF REFERENCE

1. Membership

- 1.1 The Committee shall comprise a minimum of three members. The majority of the members of the Committee (the “**Members**”) shall be independent non-executive directors of the Company (“**INED(s)**”).
- 1.2 The Members shall be appointed by the Board from time to time.
- 1.3 The chairman of the Committee shall be one of the INEDs appointed by the Board.
- 1.4 The company secretary of the Company shall be the secretary of the Committee (the “**Secretary**”).

2. Attendance at Meetings

- 2.1 At the invitation of the Committee, the chairman of the Board, external advisers and other persons with relevant knowledge, experience and expertise may attend all or part of any meetings of the Committee (the “**Meetings**”).
- 2.2 Only Members are entitled to vote at the Meetings.

3. Meetings

- 3.1 The Committee shall meet at least once every year.
- 3.2 Notice of Meetings shall be given to all Members at least 7 days before the Meetings to be held, unless all Members unanimously waive such notice or consent to a short notice. Notice of Meetings may be given in writing or verbally (whether by telephone or otherwise) or in such other manner as the Board may from time to time determine.
- 3.3 The quorum of the Meetings shall be two.
- 3.4 Meetings can be held in person, by telephone or by video conference. Members may participate in the Meetings by means of a conference telephone or similar communications equipment by means of which all persons participating in the Meetings are capable of hearing each other.
- 3.5 Resolutions of the Committee at any Meetings shall be passed by a majority of votes of the Members present.
- 3.6 A resolution in writing signed by all Members shall be as valid and effectual as if it had been passed at the Meetings duly convened and held and may consist of several documents in like form each signed by one or more of the Members.
- 3.7 Full minutes shall be kept by the Secretary. Draft and final versions of minutes shall be circulated to all Members for their comment and records respectively, in both cases within a reasonable period of time after the Meetings.
- 3.8 The articles of association of the Company regarding the meetings and proceedings of the directors shall apply to the Meetings and proceedings of the Committee so far as the same are applicable and are not inconsistent with the provisions in these terms of reference.

4. Roles, Responsibilities and Powers

The Committee shall have the following roles, responsibilities and powers:

- 4.1 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;
- 4.2 to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- 4.3 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;
- 4.4 to make recommendations to the Board on the remuneration of non-executive directors;
- 4.5 to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company and its subsidiaries;
- 4.6 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;
- 4.7 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;
- 4.8 to ensure that no director or any of his or her associates (as defined in the Listing Rules) is involved in deciding his or her own remuneration; and
- 4.9 to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules.

5. Authority

- 5.1 The Committee should consult the chairman of the Board about their remuneration proposals for other executive directors and senior management.
- 5.2 The Committee may seek any remuneration related information it requires from senior management of the Company in order to perform its duties.
- 5.3 The Committee may access to independent professional advice at the expenses of the Company if necessary. The arrangement to seek professional advice can be made through the Secretary.
- 5.4 The Committee shall be provided with sufficient resources to perform its duties.

6. Reporting Responsibilities

- 6.1 The Committee shall report its decisions, findings and recommendations to the Board at the next meeting of the Board following the Meetings.