



Meta Media Holdings Limited

超媒體控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

**TERMS OF REFERENCE FOR THE REMUNERATION
COMMITTEE OF THE BOARD OF DIRECTORS OF
THE COMPANY**

(Adopted by the Company pursuant to the Board resolution passed on 14 December 2022 (in replacement of the terms of reference of the Committee adopted on 29 February 2012) and became effective on 14 December 2022.)

1. MEMBERSHIP

- 1.1 Members of the Remuneration Committee (“**Committee**” or “**Remuneration Committee**”) shall be appointed by the board of directors (the “**Board**”) of the Company and shall consist of not less than 3 members.
- 1.2 The majority of the members of the Remuneration Committee must be independent non-executive directors (“**INEDs**”).
- 1.3 The appointment of the members of the Committee may be revoked, or additional members may be appointed to the Committee by separate resolutions passed by the Board. An appointment of Remuneration Committee member shall be automatically revoked if such member ceases to be a member of the Board.

2. CHAIRMAN

- 2.1 The chairman of the Remuneration Committee shall be appointed by the Board and must be an INED.

3. SECRETARY

- 3.1 The company secretary shall be the secretary of the Remuneration Committee. In the absence of the company secretary, his/her delegate(s) or any person elected by the members present at the meeting of the Remuneration Committee, shall attend the meeting of the Remuneration Committee and take minutes.

4. PROCEEDINGS OF THE REMUNERATION COMMITTEE

Unless otherwise specified hereunder, the provisions contained in the Company's Articles of Association (as amended from time to time) for regulating meetings and proceedings of directors shall apply to the meetings and proceedings of the Remuneration Committee.

4.1 Quorum

4.1.1 The quorum for meetings of the Remuneration Committee shall be any two members.

4.2 Frequency of meetings

4.2.1 The Remuneration Committee shall hold at least one regular meeting in a year. Additional meetings of the Remuneration Committee may be held as and when required.

4.2.2 No members of the Remuneration Committee may vote on any resolution of the Committee regarding his own remuneration.

4.3 Attendance at meetings

4.3.1 Members of the Remuneration Committee may attend meetings of the Remuneration Committee either in person or through other electronic means of communication or in such other manner as the members may agree.

4.3.2 The other directors, company secretary (or his/her delegate(s)), Head of Human Resources and relevant senior management and persons(s) invited by a Committee member shall normally attend meetings of the Remuneration Committee.

4.4 Notice of meetings

4.4.1 A meeting of the Remuneration Committee may be convened by any of its members or by the company secretary. Notice shall be given to each Committee member in person orally or in writing or by telephone or by email or by facsimile transmission at the telephone or facsimile or address or email address from time to time notified to the secretary by such Committee member or in such other manner as the Committee members may from time to time determine. Any notice given orally shall be confirmed in writing as soon as practicable and before the meeting.

4.4.2 Unless otherwise agreed by all the members of the Remuneration Committee, notice of at least 14 days shall be given for a regular meeting of the Remuneration Committee. For all other meetings of the Remuneration Committee, reasonable notice shall be given.

4.4.3 Agenda and accompanying supporting papers shall be sent to all members of the Remuneration Committee by email or by facsimile transmission and to other attendees as appropriate at least 3 days before the date of the meeting (or such other period as the members may agree).

4.5 Minutes of meetings

4.5.1 Draft and final versions of minutes of Remuneration Committee meetings shall be sent to all Remuneration Committee members for their comment and records within a reasonable time after the meeting.

4.5.2 Minutes of the Remuneration Committee shall be kept by the company secretary and shall be available for inspection by any member of the Remuneration Committee or the Board at any reasonable time on reasonable notice.

4.6 Written resolutions

4.6.1 Without prejudice to any requirement under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, written resolution may be passed and adopted by all members of the Remuneration Committee.

5. RESPONSIBILITIES AND AUTHORITIES OF THE REMUNERATION COMMITTEE

5.1 The responsibilities and authorities of the Remuneration Committee shall include such responsibilities and authorities set out in the relevant code provisions of the Corporate Governance Code (the “**CG Code**”) as contained in Appendix 14 to the Listing Rules (as amended from time to time).

5.2 The Remuneration Committee should consult the chairman of the Board and/or Chief Executive Officer about their remuneration proposals for other executive directors.

5.3 Without prejudice to any requirement under the CG Code, the duties of the Remuneration Committee include the following:

- (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) Either:
 - (i) to determine, with delegated responsibility, the remuneration packages of individual executive directors and senior management; or
 - (ii) 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.

- (d) To make recommendations to the Board on the remuneration of non-executive directors.
- (e) To consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group.
- (f) 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.
- (g) 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 that are otherwise reasonable and appropriate.
- (h) To ensure that no director or any of his associates is involved in deciding his own remuneration.
- (i) To review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules.

- 5.4 The Remuneration Committee shall be provided with sufficient resources to perform its duties and shall have access to independent professional advice if necessary.
- 5.5 All members of the Remuneration Committee shall have access to the advice and services of the company secretary, and separate and independent access to the Company's senior management for obtaining necessary information.

6. REPORTING RESPONSIBILITIES

- 6.1 The Remuneration Committee shall report back to the Board on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

7. ANNUAL GENERAL MEETING

- 7.1 The chairman of the Remuneration Committee or in his absence, another member of the Remuneration Committee or failing this, his duly appointed delegate, shall attend the Annual General Meeting of the Company and be prepared to respond to questions at the Annual General Meeting on the Remuneration Committee's work and responsibilities.

8. MINUTES AND RECORDS

- 8.1 The secretary shall, at the beginning of each meeting, ascertain and record the existence of any conflicts of interest and minute them accordingly. The relevant member of the Remuneration Committee shall not be counted towards the quorum and he must abstain from voting on any resolution of the Remuneration Committee in which he or any of his associates has a material interest, unless the exceptions set out in note 1 to Appendix 3 to the Listing Rules apply.
- 8.2 Full minutes of Remuneration Committee meetings shall be kept by a duly appointed secretary of the meeting (who should normally be the company secretary). Draft and final versions of minutes of the Remuneration Committee meetings should be sent to all members of the Remuneration Committee for their comment and records respectively, in both cases within a reasonable time after the meeting (generally, meaning within 14 days after the meeting). Once the minutes are signed, the secretary shall circulate the minutes and reports of the Remuneration Committee to all members of the Board.

8.3 The secretary of the Remuneration Committee shall keep record of all meetings of the Remuneration Committee held during each financial year of the Company and records of individual attendance of members of the Remuneration Committee, on a named basis, at meetings held during that financial year.

Note: If there is any inconsistency between the English and Chinese versions of this document, the English version shall prevail.