



HENDERSON INVESTMENT LIMITED

恒基兆業發展有限公司

Incorporated in Hong Kong with limited liability
(Stock Code : 97)

Terms of Reference of the Remuneration Committee

The terms of reference of the Remuneration Committee include the following duties:

- (a) to make recommendations to the Board of Directors of the Company (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) to determine, with delegated responsibility, the remuneration packages of individual 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);
- (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 are otherwise reasonable and appropriate;
- (h) to ensure that no director or any of his associates is involved in deciding that director’s own remuneration;
- (i) to review and/or approve matters relating to share schemes under Chapter 17 of the Exchange Listing Rules; and
- (j) to report back to the Board on the committee’s decisions or recommendations, as appropriate and when necessary, unless there are legal or regulatory restrictions on its ability to do so.