

XINDA INVESTMENT HOLDINGS LIMITED

鑫達投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1281)

(“Company”)

Remuneration Committee

Terms of Reference

1. Organization

The board (“**Board**”) of directors (“**Directors**”) of the Company has resolved to set up a remuneration committee of the Board (“**Committee**”).

2. Objective

The main objective of the Committee is to regularly make recommendations to the Board on the Company’s policy and structure for the remuneration of all the Company’s directors’ and senior management and on the establishment of a formal and transparent procedure for developing remuneration policy. The Committee is accountable to the Board.

3. Composition

3.1 The Committee shall comprise three Directors who are appointed or removed by the Board. If any member of the Committee (“**Member**”) ceases to be a Director, he/ she will cease to be a Member automatically. The vacancy will be filled by appointment of new Member by the Board.

3.2 The majority of the Members shall be independent non-executive Directors.

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

3.4 The constitution of the Committee shall comply with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as amended from time to time.

4. Secretary

Save as otherwise appointed by the Committee, the secretary to the Committee shall be the secretary to the Company.

5. Authority

5.1 The Committee is authorized by the Board to seek any information it requires from the management of the Company in order to perform its duties.

5.2 The Committee is authorized by the Board to obtain any independent professional advice, at the Company's expense, from any person if it considers necessary to assist it in performing its duties.

5.3 The Committee is to be provided with sufficient resources to discharge its duties.

6. Duties

The duties and functions of the Committee shall include such duties and functions set out in the relevant code provisions of the Corporate Governance Code of the Listing Rules. Without prejudice to the foregoing, the duties of the Committee are as follows:

6.1 consult the chairman of the Board and/or chief executive about their remuneration proposals for other executive Directors;

6.2 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;

6.3 review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;

6.4 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;

6.5 make recommendations to the Board on the remuneration of non-executive Directors;

6.6 consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company and its subsidiaries;

6.7 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;

6.8 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;

6.9 ensure that no Director or any of his/her associates is involved in deciding his/her own remuneration;

6.10 the chairman of the Committee or in his/her absence, another member of the Committee or failing this, his/her duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to answer questions at the annual general meeting on the Committee's work and its responsibilities;

6.11 to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules; and

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

7. Meetings of the Committee

7.1 Number of meeting

There shall be at least one meeting of the Committee annually to be convened and held by attending in person, by telephone or video conference. If required, extraordinary meeting could be convened.

7.2 Notice of meeting

Unless waived by all Members on notice, the secretary to the Committee shall give seven days prior notice to all Members for any meeting to be convened and circulate the meeting agenda to the Members.

7.3 Quorum

Meetings of the Committee shall be attended by more than one-half of the Members to be effective.

7.4 Conducting the meetings

Meetings could be convened by attending in person, by telephone or video conference.

Members could attend the meetings through telephone conference or similar arrangements which Members could communicate to each other. With consent by all Members, resolutions of the Committee could be passed by written resolutions.

7.5 Resolutions

Any resolution shall be passed by the majority votes of the Members.

7.6 Invitations

The Committee could invite any executive Directors, external advisers or other individuals to attend the meetings but such executive Directors, advisers or individuals are not entitled to vote at the meetings.

7.7 Minutes of the meetings

Full minutes of meetings should be kept by the secretary to the Committee. Minutes shall record matters considered and decisions reached by the Members in details, including any doubt or disagreement raised by the Members. Draft and final versions of the minutes of the meetings should be sent to all Members for their comment and records, within a reasonable time after the meetings.

8. Report

Chairman of the Committee or other Member who is authorized by the Chairman of the Committee to chair the meetings shall report to the Board after each meeting of the Committee.

9. Interpretation

Interpretation of these terms of reference shall belong to the Board.

(Adopted by the Board on 22 November 2011, revised on 29 March 2012 and further revised on 23 December 2022)

(In case of any inconsistency between the Chinese version and the English version of these terms of reference, the Chinese version shall prevail.)