



CSC HOLDINGS LIMITED
中策資本控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 235)

(the “**Company**”, and together with its subsidiaries, the “**Group**”)

TERMS OF REFERENCE
OF
REMUNERATION COMMITTEE OF THE COMPANY
(the “**Committee**”)

(Revised version adopted on 23 December 2022)

MEMBERSHIP

1. The Committee shall be established by the board of directors of the Company (the “**Board**”) and shall comprise a minimum of three members.
2. The majority of the Committee members must be independent non-executive directors of the Company.
3. The Chairman of the Committee shall be appointed by the Board and shall be an independent non-executive director of the Company.

MEETINGS

4. The Committee shall meet at least once every year. Additional meetings may be held as and when the Committee considers fit and necessary.
5. The Chairman of the Committee may convene additional meetings at his/her discretion and shall be responsible for leading the Committee and the Committee’s meetings.
6. The quorum for a Committee’s meeting shall be two members.
7. The Company Secretary of the Company or his/her delegate(s) shall be the secretary of the Committee. Full minutes of meetings of the Committee should be kept by the Company Secretary of the Company or his/her delegate(s). Draft and final versions of minutes of the Committee meetings should be sent to all Committee members for their comment and records within a reasonable time after the meeting.

AUTHORITY

8. The Committee is authorised to consult the chairman and/or chief executive of the Company about their remuneration proposals for other executive directors and to have access to independent professional advice at the expenses of the Company if the Committee considers fit and necessary.
9. The Committee shall report to the Board on its findings, decisions and recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).
10. The Committee should be provided with sufficient resources to perform its duties.

DUTIES

11. The duties of the Committee shall include the following aspects:
 - 11.1. 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;
 - 11.2. to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
 - 11.3. 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;
 - 11.4. to make recommendations to the Board on the remuneration of non-executive directors;
 - 11.5. to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;
 - 11.6. 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;
 - 11.7. 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;

- 11.8. to ensure that no director or any of their associates is involved in deciding that director's own remuneration; and
- 11.9. to review and/or approve matters relating to share schemes under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Chinese version of these terms of reference is a translation of the English version and is for reference only. In case of any discrepancies or inconsistencies between the English version and the Chinese version, the English version shall prevail.