



## **Bison Finance Group Limited**

貝森金融集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 888)**

**(the “Company”)**

### **TERMS OF REFERENCE OF REMUNERATION COMMITTEE**

*(Revised version adopted on 29 December 2022)*

#### **1. Objectives**

The remuneration committee (the “**Committee**”) of Bison Finance Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has been delegated with authorities to perform the duties and responsibilities hereunder by the board of directors of the Company (the “**Board**”) to define and articulate a compensation philosophy/strategy consistent with the strategic objectives of the Company. The Committee shall establish and monitor the remuneration policy of directors and senior management, covering market positioning, pay mix, and components in order to align with the corporate objectives, and provide an opinion on individual performance and value to the Company.

#### **2. Duties and Responsibilities**

The Committee shall have the following duties and responsibilities:

- 2.1 to consult the Chairman and/or chief executive about their remuneration proposals for other executive directors. The Committee should have access to independent professional advice if necessary;
- 2.2 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;
- 2.3 to review and approve the management’s remuneration proposals with reference to the Board’s corporate goals and objectives;
- 2.4 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, compensation payments, including any compensation payable for loss or termination of their office or appointment;

- 2.5 to make recommendations to the Board on the remuneration of non-executive directors;
- 2.6 to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group;
- 2.7 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 are otherwise fair and not excessive;
- 2.8 to review and approve the 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;
- 2.9 to ensure that no director or any of their associates is involved in deciding that director's own remuneration;
- 2.10 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 “**Stock Exchange**”);
- 2.11 to address and deal with such other matters as may be delegated by the Board to the Committee;
- 2.12 to make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on the website “HKEXnews” and the Company’s website; and
- 2.13 to ensure the Company should disclose the directors’ remuneration policy, details of any remuneration payable to members of senior management by band and other remuneration related matters in the Company’s annual reports.

### **3. Membership**

- 3.1 The Committee, which must be chaired by an independent non-executive director, shall consist of a majority of independent non-executive directors.
- 3.2 The Board shall appoint all the members of the Committee (the “**Members**”) and nominate one among all Members as the Chairman of the Committee (the “**Chairman**”).

### **4. Meetings**

- 4.1 The Committee shall meet at least once for every financial year. Additional meetings shall be held at the request of the Chairman. Meeting of the Committee shall be summoned by the secretary of the Company who is also the secretary of the Committee (the “**Secretary**”) or a member of the company secretarial department of the Company.

- 4.2 The quorum of a meeting shall be two Members. Decisions shall be determined by a simple majority and, in the event of a tie, the Chairman shall have the casting vote. Proceedings of the Committee shall be governed by the provisions of bye-laws of the Company.
- 4.3 Minutes of all meetings of the Committee shall be taken and kept by the Secretary or a member of the company secretarial department of the Company and, when the Chairman deems appropriate, tabled at meetings of the Board. Draft and final versions of minutes of meetings of the Committee should be sent to Members for their comment and records within a reasonable time after the meeting.
- 4.4 The Committee may, at its discretion, invite other members of the Board or the senior management of the Company (the “**Senior Management**”) or external or internal advisors, consultants, to attend any meetings.

## **5. Authority and Power**

The Committee is authorized to:

- 5.1 delegate certain of its responsibilities to Senior Management with such powers as and when necessary;
- 5.2 obtain advices or support from independent professional advisers including legal advisers, at the Company’s expenses; and
- 5.3 the Committee shall have access to any information, record, report from the Senior Management in order to perform its duties and request Senior Management to attend any meetings and answer questions as and when required.

## **6. Reporting**

- 6.1 The Chairman shall report to the Board at the next meeting of the Board following its meeting.