



中泛控股有限公司

CHINA OCEANWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 715)

REMUNERATION COMMITTEE TERMS OF REFERENCE

I. OBJECTIVES

The remuneration committee (the “**Committee**”) under the board (the “**Board**”) of directors (the “**Directors**”) of China Oceanwide Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is to assist the Board in developing and administering a fair and transparent procedure for setting policy on the remuneration of Directors and senior management of the Company (the “**Senior Management**”) and for determining and approving their remuneration packages.

II. MEMBERSHIP

- A. All members (the “**Members**”) of the Committee shall be appointed by the Board from amongst the Directors and shall consist of not less than three Members and a majority of whom shall be the independent non-executive Directors.
- B. The chairman (the “**Chairman**”) of the Committee shall be appointed by the Board and must be the independent non-executive Director.
- C. All Members are appointed by the Board and can be removed by the Board at its sole discretion. The Board may from time to time vary the composition of the Committee as may be required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as modified from time to time (the “**Listing Rules**”) or the rules of any other stock exchange in respect of which the shares of the Company are listed or quoted, or other codes, rules and regulations as may be prescribed by the applicable regulatory authority from time to time.

- D. The Company Secretary of the Company or his/her delegate shall be the secretary of the Committee.

III. AUTHORITY

- A. The Committee shall report directly to and is authorised by the Board to perform any activity within these terms of reference and to seek any information it requires from any employee.
- B. The Committee shall, where appropriate, consult the Chairman for any clarification on proposals relating to the remuneration of other executive Directors and Senior Management.
- C. The Committee is authorised to obtain independent external professional advice and to secure assistance from external parties with relevant experience and expertise where it considers necessary. The Committee shall have the sole authority to approve all reasonable related fees and terms of engagement.
- D. The Committee shall be provided with sufficient resources to discharge its duties.

IV. DUTIES

The duties of the Committee shall include the following aspects:

- A. to make recommendation to the Board on the policy and structure of the Company for all remuneration of the Directors and the Senior Management and on the establishment of a formal and transparent procedure for developing remuneration policy;
- B. to review and approve the Senior Management's remuneration proposals with reference to the Group's corporate goals and objectives;
- C. to determine, with delegated responsibility, the remuneration packages of individual executive Directors and the Senior Management. This shall include benefits in kind, pension rights and compensation payable for loss or termination of their office or appointment;
- D. to make recommendation to the Board on the remuneration of the 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 the executive Directors and the Senior Management for any loss or termination of office or appointment to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;
- G. to review and approve compensation arrangements relating to dismissal of or removal of the 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 determining his own remuneration;
- I. to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules;
- J. when the occasion arises, to advise shareholders of the Company (the “**Shareholders**”) on how to vote with respect to any service contracts of the Directors that require the Shareholders’ approval under the Listing Rules;
- K. 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; and
- L. to review from time to time as appropriate these terms of reference and recommend to the Board any necessary changes.

V. MEETINGS

A. Frequency

The Committee shall meet at least once a year. Additional meetings may be held as and when the Committee sees fit.

B. Notice

Notice of any meetings of the Committee has to be given at least 7 days prior to any such meeting being held, unless all Members unanimously waive such notice. Irrespective of the length of notice being given, attendance of a meeting by a Member shall be deemed waiver of the requisite length of notice by the Member. The requisite notice period is not required if a Committee meeting is adjourned for less than 14 days.

C. Quorum

The quorum of the Committee shall be any two Members.

D. Attendance

1. At the invitation of the Committee, the chairman of the Board, external advisers and other persons may be invited to attend all or part of any meetings.
2. Only Members are entitled to vote at Committee meetings.
3. The Members having a conflict of interest in a matter to be considered by the Committee shall declare his/her interest and the Chairman shall determine whether it is material. All matters involving material conflict of interest shall be dealt with by way of meeting and not written resolution.
4. The Chairman or in his/her absence, another Member shall attend the annual general meetings of the Company and be prepared to respond to the questions from the Shareholders on the activities of the Committee and their responsibilities.

E. Resolutions

1. Resolutions of the Committee shall be passed by a majority of votes. Meetings can be held in person, by telephone or by video conference.
2. A resolution in writing signed by all the Members shall be as valid and effectual as if it has been passed at a meeting of the Committee duly convened and held.

F. Minutes

The secretary of the Committee shall keep full minutes of all Committee meetings. Draft minutes of meetings of the Committee shall be sent to all Members for their comment within a reasonable time after the meeting. The final version of the minutes duly signed by the Chairman shall be sent to all Members for their records.

VI. PUBLICATION OF THESE TERMS OF REFERENCE

These terms of reference are posted on the websites of the Company and Hong Kong Exchanges and Clearing Limited.

Adopted in January 2012

Updated in December 2022