

**Golden Throat Holdings Group Company Limited**  
**金嚟子控股集團有限公司**

**Terms of Reference of  
the Remuneration Committee  
of the Board**

**(Adopted on 13 February 2015 and revised on 30 December 2022)**

## DEFINITIONS

In these terms of reference, unless the context otherwise requires, the following terms have the meanings set out below:

<b>“associates”</b>	shall have the same meaning as that defined under the Listing Rules;
<b>“Board”</b>	means the Board of Directors of the Company;
<b>“Committee”</b>	means the Remuneration Committee of the Board of the Company;
<b>“Company”</b>	means Golden Throat Holdings Group Company Limited;
<b>“Directors”</b>	means the directors of the Company, and “Director” means any one of them;
<b>“Group”</b>	means the Company and its subsidiaries;
<b>“Independent Non-executive Directors”</b>	means non-executive Directors meeting the requirements of independence set out in the Listing Rules, and “Independent Non- executive Director” means any one of them;
<b>“Listing Rules”</b>	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and
<b>“senior management”</b>	means the persons referred to in the Company’s corporate communications as senior management from time to time.

### 1. Establishment

The establishment and formation of the Committee has been approved by the Board. The authority and duties of the Committee are set out below.

### 2. Membership of the Committee

- 2.1 The members of the Committee shall be appointed by the Board. The Committee shall comprise not less than three Directors, the majority of whom shall be Independent Non-executive Directors.
- 2.2 The term of office of the members of the Committee shall be determined by the Board, and shall be subject to the provisions of the Articles of Association of the Company on retirement of members of the Committee by rotation.

- 2.3 The chairman of the Committee shall be an Independent Non-executive Director.
- 2.4 The secretary of the Committee shall be the Company's secretary or any person designated as such by the Committee from time to time.
- 2.5 The membership of the Committee shall be set out in the annual report. Each member of the Committee shall disclose to the Committee:
- (a) if any of his/her personal economic benefit is involved in any matter to be decided by the Committee (other than his/her benefit as shareholders); or
  - (b) if any conflict of interests arises from any double directorship.

Where any resolution to be considered by the Committee involves the above interests, such member shall abstain from voting, shall not participate in any discussion on such resolution, and shall (at the request of the Board) withdraw from the Committee.

### **3. Proceedings**

- 3.1 The quorum for meetings of the Committee shall be two members.
- 3.2 The chairman of the Committee may convene meetings at his discretion, but in any event meetings of the Committee are to be held not less than once every year, or at such frequency as required under the Listing Rules or other regulatory requirements applicable to the Company from time to time.
- 3.3 The chairman of the Committee will preside at each meeting and, in consultation with the other members of the Committee and management, will set the agenda for each meeting. The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide information as the Committee requests, but the Committee reserves the right in its discretion to meet at any time in executive session. The Committee will report its decisions and recommendations to the Board, subject to legal or regulatory restrictions. The Committee will keep written minutes of its meetings, which minutes will be available to every member of the Board. Meetings may be conducted by way of telephone or other communication equipments.

### **4. Authority**

- 4.1 The Committee is authorised by the Board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Committee.

4.2 The Committee is authorised by the Board to obtain outside legal or other independent professional advice at the Company's expense and to secure the attendance of any person with relevant experience and expertise at Committee meetings as it considers appropriate.

## **5. Duties**

5.1 The duties of the Committee are:

- (a) to make recommendations to the Board on the 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 make recommendations to the Board on 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 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 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 his own remuneration; and
- (i) to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules.

5.2 In performing its duties within its authority, the Committee shall:

- (a) determine reasonable remuneration packages to attract and retain Directors to run the Company successfully without paying more than necessary;

- (b) consult with the Board's chairman and/or chief executive officer about their remuneration proposals for other executive Directors;
- (c) ensure compliance of any share scheme of the Company with the provisions of Chapter 17 of the Listing Rules; and
- (d) consider all other matters as referred to the Committee by the Board.

## **6. Miscellaneous**

- 6.1 Minutes of meetings of the Committee shall be kept by the secretary to the meetings of the Committee and shall be open for inspection at any reasonable time on reasonable notice by any Director.
- 6.2 The Committee shall report back to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so.
- 6.3 The Committee may review and evaluate the adequacy of this terms of reference and recommend any proposed changes to the Board.