

(Effective on 30 December 2022)

**Oshidori International Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 622)**

**TERMS OF REFERENCE OF  
THE REMUNERATION COMMITTEE**

**Oshidori International Limited**  
**Terms of Reference of the Remuneration Committee**

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**Formation**

The Remuneration Committee (“the Committee”) was formed pursuant to the board resolution of Oshidori International Holdings Limited (“the Company”) passed on 17th March, 2005.

**Composition and Quorum**

The Committee members shall be appointed by the board of directors of the Company (“the Board”) from amongst the directors of the Company and majority of the Committee members should be independent non-executive directors. The chairman of the Committee shall be appointed by the Board and should be an independent non-executive director.

Members : The Committee shall consist of not less than 5 members  
Quorum : 2 members

The meetings and proceedings are governed by the provisions contained in the bye-laws of the Company for regulating meetings and proceedings of directors.

**Authority**

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.
2. The Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

**Duties**

The duties of the Committee shall include: —

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.
2. 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.
3. To consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group.
4. To review and approve management’s remuneration proposals with reference to the Board’s corporate goals and objectives.

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5. 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.
6. 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.
7. To make recommendations to the Board on the remuneration of non-executive directors.
8. To ensure that no director or any of his associates is involved in deciding his own remuneration.
9. To consult the chairman and/or the chief executive about their remuneration proposals for other executive directors. The Committee should have access to independent professional advice if necessary.
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.
11. To consider other topics as defined by the Board.