



POLY PROPERTY SERVICES CO., LTD.

保利物業服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE

Chapter 1 Members

- Article 1 The remuneration committee (the “**Remuneration Committee**”) of Poly Property Services Co., Ltd. (the “**Company**”) shall be established by the board of directors of the Company (the “**Board**”) and it shall comprise a minimum of three members.
- Article 2 The majority of the Remuneration Committee members (the “**Member(s)**”) shall be independent non-executive directors.
- Article 3 The Remuneration Committee shall be chaired by an independent non-executive director subject to the appointment by the Board.
- Article 4 Members shall be elected for a term of office equivalent to that of the directors. Upon the expiration of their term of office, they could be re-elected and re-appointed. Any Member who ceases to be a member of the Board during his/her term of office shall automatically cease to be a Member. The Board shall fill the vacancy if the number of Members falls short of the minimum requirements.

Chapter 2 Secretary

- Article 5 The company secretary, any joint company secretary of the Company or his/her delegate shall act as the secretary of the Remuneration Committee.
- Article 6 The Remuneration Committee may, from time to time, appoint any other person with appropriate qualification and experience to act as the secretary of the Remuneration Committee.

Chapter 3 Meetings

- Article 7 The Remuneration Committee shall meet at least once a year.
- Article 8 Notice shall be given within a reasonable period of time prior to a meeting, unless such notice is waived by all Members. Notwithstanding the notification period, the attendance of the Members at the meeting shall be deemed as a waiver for the required notification period. An agenda and relevant documents for the meeting shall be delivered at least three days prior to the date of the meeting or such time as otherwise agreed.

- Article 9 The quorum necessary for a meeting of the Remuneration Committee shall be two Members, one of whom shall be an independent non-executive director.
- Article 10 Meetings may be attended in person or via electronic means including telephone or video-conferencing. Members may attend a meeting via telephone or any similar communication device (provided that all persons attending such meeting shall be able to hear each other via such communication device).
- Article 11 Resolutions of the Remuneration Committee shall be passed by more than half of its Members.
- Article 12 A resolution in writing passed and signed by all Members of the Remuneration Committee shall be as valid as if it had been passed at a meeting duly convened and held by the Remuneration Committee.
- Article 13 Minutes of any meeting of the Remuneration Committee shall be kept by a duly appointed secretary of the meeting and shall be open for inspection at any reasonable time on reasonable notice by any director. Minutes of the meetings of the Remuneration Committee shall record in sufficient detail the matters considered and decisions reached thereat, including any concerns raised or dissenting views expressed by the directors. Draft and final versions of the minutes shall be sent to all directors for their comments and records respectively, within a reasonable time after a meeting of the Remuneration Committee is held.
- Article 14 Any Member may request at any time to convene a meeting as and when necessary.

Chapter 4 Meeting Attendance

- Article 15 At the invitation of the Remuneration Committee, the chairman of the Board (if he/she is not a Member) and/or the general manager, the chief financial officer, external advisor and other persons may attend all or part of any meeting.
- Article 16 Only the Members may vote at the meetings.

Chapter 5 Annual General Meeting

- Article 17 The chairman of the Remuneration Committee or (if absent) another Member (or his/her duly appointed proxy if such Member is unable to attend) shall attend the annual general meeting of the Company and response to the enquiries raised by shareholders in relation to the activities and responsibilities of the Remuneration Committee.

Chapter 6 Duties and Powers

Article 18 The Remuneration Committee shall have the following duties and powers:

- (1) to study the policy and structure for the remuneration of directors and senior management (including non-monetary income, pension and remuneration) and to make recommendations to the Board on the establishment of a formal and transparent procedure for developing remuneration policy; the procedure for remuneration policy shall be standardised and definite;
- (2) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- (3) either:
 - (i) to determine, with delegated responsibility, the remuneration packages of individual executive directors and senior management; or
 - (ii) to make recommendations to the Board on the remuneration packages of individual executive directors and senior management.

This shall include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;

- (4) to make recommendations to the Board on the remuneration of non-executive directors;
- (5) to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group;
- (6) to review and approve the 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;
- (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;

- (8) to monitor the implementation of the remuneration policy for directors and senior management;
- (9) to ensure that no director or any of his/her associates (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) is involved in deciding his/her own remuneration;
- (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 “**Listing Rules**”); and
- (11) to consider and implement other matters, as defined or assigned by the Board or otherwise required by the Listing Rules from time to time.

Chapter 7 Authority

- Article 19 The Remuneration Committee is authorised by the Board to request the senior management of the Company to provide any required information related to the remuneration package in order to perform its duties.
- Article 20 The Remuneration Committee shall consult the chairman and/or the general manager about its remuneration proposals for other executive directors. The Remuneration Committee may seek independent professional advice as and when necessary.
- Article 21 The Remuneration Committee shall make available its terms of reference on the websites of The Stock Exchange of Hong Kong Limited and the Company to explain its roles and the authority delegated to it by the Board, and shall be provided with sufficient resources to perform its duties.

This terms of reference is prepared in both Chinese and English. In the event of inconsistency, the Chinese version shall prevail.