



**GUANGDONG LAND HOLDINGS LIMITED**  
**粤海置地控股有限公司**

*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 00124)**

## **Terms of Reference of Remuneration Committee**

---

### ***Formation***

The Remuneration Committee (the “Committee”) was formed pursuant to the board resolution of the Company (formerly known as KINGWAY BREWERY HOLDINGS LIMITED) passed on 30 June 2005.

### ***Composition and Quorum***

The Committee shall be appointed by the board of directors of the Company (the “Board”). A majority of the Committee members should be independent non-executive directors.

Members : The Committee shall consist of not less than 3 members.

Quorum : 2

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

The Chairman of the Committee shall be appointed by the Board.

### ***Attendance at meeting***

1. The Chairman and the Managing Director of the Company shall be invited to attend the meeting of the Committee to appraise the performance of executive directors and senior management as well as to make recommendations to the Board, if required. The Chairman and the Managing Director of the Company shall report to the Committee on major changes of the Company’s policy and structure that may affect the senior management of the Company.
2. The company secretary shall be the secretary of the Committee. The secretary of the Committee or in his absence, his representative or any one member, shall be the secretary of the meetings of the Committee.

### ***Frequency of meetings***

Meetings shall be held not less than once a year. The chairman of the Committee may convene additional meetings at his discretion.

### ***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 be:

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 review and approve the management's remuneration proposals with reference to the board's corporate goals and objectives.
3. To determine, with delegated responsibility, 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.
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 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 consistent with contractual terms and are otherwise reasonable and appropriate.
8. To ensure that no director or any of his associates is involved in deciding his own remuneration.
9. 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.
10. To consult the Chairman and/or the Managing Director about their proposals relating to the remuneration of executive directors and senior management and have access to professional advice if considered necessary.
11. To consider other topics as defined by the Board.
12. To report back to the Board on their work (including their decisions and recommendations) from time to time as appropriate and in any event not less than once every year.

Note: For the purpose of these terms of reference, “senior management” should refer to the same category of persons as referred to in the Company’s annual report.

*These Terms of Reference were amended and adopted on 30 January 2023.*