



金粵控股有限公司

Rich Goldman Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00070)

REMUNERATION COMMITTEE TERMS OF REFERENCE

1. CONSTITUTION

1.1 The Remuneration Committee (the “**Remuneration Committee**”) of Rich Goldman Holdings Limited (the “**Company**”) is a committee of the board of directors of the Company (the “**Board**”).

2. MEMBERSHIP

2.1 The Remuneration Committee members shall be appointed by the Board. The majority of the Remuneration Committee members must be independent non-executive directors of the Company.

2.2 The Remuneration Committee shall consist of at least three members.

2.3 The chairman of the Remuneration Committee shall be appointed by the Board. The Remuneration Committee shall be chaired by an independent non-executive director.

2.4 The company secretary of the Company shall be the secretary of the Remuneration Committee. The Remuneration Committee may from time to time appoint any other person with appropriate qualification and experience as the secretary of the Remuneration Committee.

3. FREQUENCY AND PROCEEDINGS OF MEETINGS

- 3.1 Meetings shall be held at least once a year. Additional meetings shall be held as the work of the Remuneration Committee demands. In addition, the chairman of the Remuneration Committee may convene additional meetings at his discretion.
- 3.2 A quorum of a meeting shall be two members of the Remuneration Committee.
- 3.3 Other Board members, apart from the Remuneration Committee members, have the right to attend any Remuneration Committee meetings, though they shall not be counted in the quorum.
- 3.4 The meetings and proceedings of the Remuneration Committee are governed by the provisions contained in the articles of association of the Company for regulating meetings and proceedings of the Board.

4. AUTHORITY

- 4.1 The Remuneration Committee shall consult the chairman of the Board and/or Chief Executive Officer about their proposals relating to the remuneration of other executive directors and senior management.
- 4.2 The Remuneration Committee is authorised by the Board to seek any remuneration related information it requires from senior management of the Company in order to perform its duties.
- 4.3 The Remuneration Committee is authorised by the Board where necessary to have access to professional advice. The professional advice could be sought through the company secretary of the Company.
- 4.4 The Remuneration Committee shall be provided with sufficient resources to discharge its duties.

5. DUTIES, ROLES AND FUNCTIONS

5.1 The duties of the Remuneration Committee shall be:

- (a) 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;
- (b) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- (c) 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 should include 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 non-executive directors;
- (e) to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company and its subsidiaries;
- (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 their associates is involved in deciding that director's own remuneration;
- (i) 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, if any; and
- (j) to do any such things to enable the Remuneration Committee to discharge its power and functions conferred on it by the Board.

6. REPORTING PROCEDURE

- 6.1 The Remuneration Committee is required to report back to the Board on its decisions and recommendations as and when appropriate.