

JTF INTERNATIONAL HOLDINGS LIMITED (THE “COMPANY”)

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE OF THE COMPANY

Approved and adopted by the board (the “**Board**”) of directors of the Company the (the “**Directors**”) on 17 January 2018, amended on 23 December 2022 and on 8 May 2023.

The terms of reference of the Remuneration Committee of the Company are based on the terms of reference contained in the Corporate Governance Code set out in Appendix 14 to the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in effect from time to time, which are currently as follows:

- (a) to make recommendations to the board of directors of the Company 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) either (i) to have the delegated responsibility to determine 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 compensation payable for loss or termination of their office or appointment. The Committee should consult the Chairman and/or Chief Executive (if any) of the Company about their proposals relating to the remuneration of other executive Directors;
- (d) to make recommendations to the Board on the remuneration of non-executive Directors;
- (e) to consider factors such as salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company and its subsidiaries;
- (f) 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;
- (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 otherwise reasonable and appropriate;
- (h) to ensure that no Directors or any of their associates is involved in deciding their own remuneration;
- (i) to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules; and
- (j) to report back to the Board on the committee’s decisions or recommendations, as appropriate and when necessary, unless there are legal or regulatory restrictions on its ability to do so.