

**Television Broadcasts Limited**  
**(“Company”)**

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

**Constitution and Purpose**

1. A committee of the Board of Directors of the Company (“Board”), as resolved by the Board, shall be known as the Remuneration Committee (“Committee”) with its terms of reference. The Committee was established on 16 August 2005.
2. The Committee shall support the Board to oversee the compensation practices and determine the compensation and other benefits for Directors and Senior Management of the Company. In addition, the Committee is responsible for overseeing the development and implementation of performance evaluation of the Chief Executive Officer of the Company annually.
3. Senior Management is defined to include key executives of the Company carrying the titles of Chief Executive Officer, General Managers (including also Deputy General Managers), Chief Financial Officer, Company Secretary, Heads of major business units as well as major functional heads at group level.

**Membership**

4. The Committee shall be appointed by the Board from amongst the Directors of the Company. The Committee shall consist of not less than three members and the majority of Committee members shall be Independent Non-executive Directors of the Company. The Committee shall be chaired by an Independent Non-executive Director who is appointed by the Board.

**Secretary**

5. The Company Secretary shall act as the secretary to the Committee.

**Frequency and Quorum of Meetings**

6. The Committee shall meet at least twice a year. Additional meetings may be held as the work of the Committee demands.

7. A quorum for any meeting shall be two members.
8. Notice of meeting of the Committee may be given in writing or by telephone or in such manner as the Committee may from time to time determine.
9. Proceedings of meetings of the Committee shall be governed by the provisions of the Company's articles of association ("Articles").

### **Annual General Meeting**

10. The Committee's Chairman should, as far as practicable, attend the Company's annual general meeting and make himself/herself available to respond to any shareholder questions on the Committee's activities.

### **Authority**

11. The Committee is authorised by the Board to perform its duties and functions within its terms of reference and to do any acts conferred on the Committee by the Board.
12. The Committee is authorised by the Board to access independent professional advice at the Company's expense, if necessary.

### **Duties**

13. The Committee shall:
  - (a) review and approve Management's recommendations of the remuneration framework, structure and policy with respect to Directors and Senior Management;
  - (b) review the ongoing appropriateness and relevance of the remuneration framework, structure and policies;
  - (c) review the framework and criteria for assessing Senior Management's performance with reference to the Board's corporate goals and objectives and approve annually such goals for the Senior Management team at the start of each fiscal year;
  - (d) review and make recommendations to the Board on the fees of non-executive directors and Board committee members prior to approval at the Company's annual general meeting, and to perform benchmarking of remuneration levels against market data, if needed;

- (e) consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group;
- (f) review and approve individually the actual performance and remuneration package including, where appropriate, bonuses, incentive payments and share options for Directors and Senior Management;
- (g) review and approve the remuneration of any new Directors and new members of Senior Management prior to finalisation of their remuneration packages;
- (h) establish and conduct annual performance process and review for the Chief Executive Officer, and to recommend to the Board the Company's compensation package for the Chief Executive Officer including annual base salary, bonus or any long-term incentive plans;
- (i) review and approve management recommendations for key terms of any new or major changes of compensation and benefit plans, with a material financial, reputational or strategic impact;
- (j) review and approve compensation arrangements payable to executive Directors and Senior Management for any loss or termination of office or appointment to ensure that they are consistent with contractual terms and are otherwise fair and not excessive;
- (k) 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;
- (l) ensure that no Director or any of his/her associates is involved in deciding his/her own remuneration;
- (m) 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;
- (n) be responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Committee; and
- (o) take into account of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and any requirements that may from time to time be prescribed by the Board or contained in the Articles or imposed by any applicable laws and legislations when exercising its duties.

## **Reporting Responsibilities**

14. The secretary to the Committee shall ensure that full minutes are kept of all Committee meetings and that draft and final versions of such minutes shall be circulated to all members of the Committee for their comments and records within a reasonable time after each meeting.
15. The secretary to the Committee shall circulate minutes of all Committee meetings and resolutions-in-writings of the Committee to all members of the Board, and shall prepare reports to the Board on the Committee's work, decisions and recommendations in a timely manner.

END

Adopted and effective on 16 August 2005,

1<sup>st</sup> Amendment on 21 March 2012,

2<sup>nd</sup> Amendment on 21 August 2013,

3<sup>rd</sup> Amendment on 26 August 2020,

4<sup>th</sup> Amendment on 1 December 2021,

5<sup>th</sup> Amendment on 8 February 2022,

6<sup>th</sup> Amendment on 6 December 2023.