JINMAO PROPERTY SERVICES CO., LIMITED
金茂物業服務發展股份有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 00816)

TERMS OF REFERENCE FOR THE REMUNERATION AND NOMINATION COMMITTEE

(Effective from December 22, 2025)

Establishment

1. The remuneration and nomination committee (the "**Remuneration and Nomination Committee**") of Jinmao Property Services Co., Limited (the "**Company**", and together with its subsidiaries, the "**Group**") was established by resolution of the board of directors of the Company (the "**Board**") on August 26, 2021.

Purpose

2. The purpose of the Remuneration and Nomination Committee is to (i) establish, review and provide advices to the Board on its policy and structure concerning remuneration of its directors (the "**Directors**") and senior management (the "**Senior Management**") and on the establishment of a formal and transparent procedure for developing policies concerning such remuneration, (ii) determine the terms of the specific remuneration package of each Director and Senior Management, (iii) review and approve performance based remuneration by reference to corporate goals and objectives resolved by Directors from time to time, (iv) review the structure, size and composition of the Board on a regular basis, assist the Board in maintaining a Board skills matrix and make recommendations to the Board regarding any proposed changes to the composition of the Board, (v) identify, select or make recommendations to the Board on the selection of individuals nominated for directorship, and ensure the diversity of the Board members, (vi) assess the independence of the independent non-executive Directors, (vii) make recommendations to the Board on relevant matters relating to the appointment, re-appointment and removal of Directors and succession planning for the Directors, and (viii) support issuer's regular evaluation of the Board's performance.

3. The word "remuneration", as used in these terms of reference, includes without limitation any salaries, bonuses, allowances, benefits (in cash or in kind), pension arrangements, reimbursements, compensation payments (including any compensation payable for loss or termination of office or appointment), incentive awards and share options.

Membership

4. The members of the Remuneration and Nomination Committee (the "**Members**") shall be appointed by the Board from time to time and shall consist of not less than three Directors, a majority of which shall be independent non-executive Directors and shall comprise at least one director of a different gender. The terms of appointment of the Members should be determined by the Board at the appointment date; but in any event, when a Member ceases to be a Director, he or she will also automatically resign from the Remuneration and Nomination Committee.

5. The chairman of the Remuneration and Nomination Committee (the "**Chairman**") shall be appointed by the Board and must be an independent non-executive Director.

6. The company secretary of the Company shall be the secretary (the "**Secretary**") of the Remuneration and Nomination Committee. The Remuneration and Nomination Committee may, from time to time, appoint any other person with appropriate qualification and experience to act as the secretary of the Remuneration and Nomination Committee.

Meetings

7. The Remuneration and Nomination Committee shall meet at least once annually, or more frequently if circumstances require. The Chairman shall convene a meeting upon request by any Member.

8. Upon the invitation from the Remuneration and Nomination Committee, other members of the Board, members of Senior Management and other persons can attend meetings of the Remuneration and Nomination Committee.

9. The Chairman (or in his or her absence, a Member designated by the Chairman; or if no Member is designated by the Chairman who is absent, a Member designated by the chairman of the Board) shall preside at all meetings of the Remuneration and Nomination Committee. The Chairman shall be responsible for leading the Remuneration and Nomination Committee, including scheduling meetings, preparing agendas and making regular reports to the Board.

10. Notice of at least five days should be given for any meeting of the Remuneration and Nomination Committee, unless such notification is waived by the Chairman or a majority of the Members. Notwithstanding the notification period, the attendance of the Members at the meeting of the Remuneration and Nomination Committee would be deemed as the waiver by such Members of the required notification requirement.

11. The quorum necessary for the transaction of business of the Remuneration and Nomination Committee shall be two Members, one of whom must be an independent non-executive Director. Meetings of the Remuneration and Nomination Committee can be attended in person or via electronic means including telephone or videoconferencing (as long as all persons attending such meeting should be able to hear from other Members attending via electronic communication devices). Only the Members can vote in a meeting of the Remuneration and Nomination Committee. Resolutions of the Remuneration and Nomination Committee should be passed, in the case of a meeting, by more than half of the Members (including the Members who attend via proxies) attending such meeting. A resolution passed and signed by all Members is valid, and the validity is the same as any resolution passed in the meeting of the Remuneration and Nomination Committee held.

12. Draft and final versions of minutes of meetings of the Remuneration and Nomination Committee shall be prepared by the Secretary and sent to all Members as soon as practicable and within a reasonable time after the conclusion of the meeting for the Members' comments and records. Minutes of meetings of the Remuneration and Nomination Committee shall record the names of the Members present at each meeting of the Remuneration and Nomination Committee, as well as in sufficient detail the matters considered by the Remuneration and Nomination Committee and decisions reached, including any concerns raised by Members or dissenting views expressed. Full minutes (together with a copy of each of the meeting notice, meeting materials and any proxy notice for the meeting) shall be kept by the Secretary.

Authority

13. The Remuneration and Nomination Committee is authorised by the Board to perform any activity within these terms of reference.

14. The Remuneration and Nomination Committee shall be provided with sufficient resources to perform its duties, including but not limited to obtaining independent professional advice and assistance from internal or external legal, accounting or other advisers at the expense of the Company when necessary.

15. The Remuneration and Nomination Committee is authorized by the Board to seek any information it requires from the Senior Management in order to perform its duties.

Duties

16. The Remuneration and Nomination Committee shall perform the following duties, on top of other duties and responsibilities as assigned by the Board:

Nomination-related

(a) review the structure, size, composition and diversity (including the skills, knowledge and experience) of the Board at least annually, assist the Board in maintaining a Board skills matrix, and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

(b) develop the criteria and procedure for identifying and assessing the qualifications of and evaluating candidates for directorship and Senior Management;

(c) in identifying suitable candidates, the Remuneration and Nomination Committee shall (where applicable and appropriate) consider candidates from a wide range of backgrounds with the Company's Board diversity policy in mind, and consider candidates on merit and against objective criteria, taking care that appointees have enough time available to devote to the position;

(d) identify individuals who are suitably qualified to become Directors and Senior Management and select or make recommendations to the Board on the selection of individuals nominated for directorships and Senior Management;

(e) assess the independence of independent non-executive Directors to determine their eligibility;

(f) keep under review the leadership needs of the Group, both executive and non-executive, with a view to ensuring the continued ability of the Group to compete effectively in the marketplace;

(g) make recommendations to the Board on the appointment, re-appointment and removal of Directors and succession planning for Directors, in particular, the chairman and the chief executive officer of the Company, taking into account the strategic and commercial challenges and opportunities faced by the Company and the skills and expertise needed by the Company in the future;

(h) review the Board diversity policy and any measurable objectives for implementing the Board diversity policy as may be adopted by the Company from time to time and review the progress on achieving the objectives, and make disclosure of its progress and its review results in the Corporate Governance Report;

(i) help ensure where the Board proposes a resolution to elect an individual as an independent non-executive Director at the general meeting, it should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting (i) the process used for identifying the individual and why the Board believes the individual should be elected and the reasons why it considers the individual to be independent; (ii) the perspectives, skills and experience that the individual can bring to the Board; (iii) how the individual contributes to diversity of the Board; and (iv) other requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**");

(j) support the Company's regular evaluation of the Board's performance; and

(k) deal with other matters as the Board may authorize.

Remuneration-related

(l) 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;

(m) review and approve the Senior Management's remuneration proposals with reference to the Board's corporate goals and objectives;

(n) determine, with delegated responsibility, the remuneration packages of individual executive Directors and Senior Management;

(o) make recommendations to the Board on the remuneration of non-executive Directors;

(p) 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;

(q) 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;

(r) advise shareholders of the Company on how to vote with respect to any service contracts of Directors that require shareholders' approval in accordance with the Listing Rules;

(s) assist the Company with its disclosure of any remuneration payable to members of Senior Management by band or on an individual and named basis in its annual reports; and

(t) review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules.

17. In carrying out its remuneration-related duties under these terms of reference, the Remuneration and Nomination Committee shall:

    (a) consider factors such as (i) salaries paid by comparable companies, time commitment and responsibilities and employment conditions of the Group; (ii) appointment and termination terms for Directors and Senior Management to ensure they are fair; (iii) compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure they are reasonable and appropriate; (iv) company culture and other non-financial key performance indicators; and (v) whether the remuneration package for an independent non-executive Directors may affect his/her objectivity and independence;

    (b) ensure that the remuneration levels should be sufficient to attract and retain Directors and Senior Management of the quality required to run the Company successfully without paying more than necessary;

    (c) consult the chairman of the Board and/or chief executive of the Company about their remuneration proposals for other executive Directors; and

    (d) ensure that no Director or any of his/her associates should be involved in deciding his/her own remuneration.

Reporting Procedures

18. Without prejudice to the generality of the duties of the Remuneration and Nomination Committee set out in these terms of reference, the Remuneration and Nomination Committee shall report to the Board on a regular basis (at least after each of its meetings) on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so.

19. The Chairman or (if absent) another Member (who must be an independent non-executive Director) shall attend the Company's annual general meetings and respond to any questions from the shareholders of the Company on the Remuneration and Nomination Committee's activities and responsibilities.