世紀金花

CENTURY GINWA RETAIL HOLDINGS LIMITED

世紀金花商業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 162)

Terms of Reference for the Remuneration Committee

1. Membership

1.1 The members of the Remuneration Committee (the "Member(s)") shall be appointed by the board (the "Board") of directors (the "Director(s)") of the Company from time to time.

1.2 The majority of the Members shall be independent non-executive Directors.

1.3 The Remuneration Committee shall consist of not less than two Members.

1.4 The Chairman of the Remuneration Committee shall be appointed by the Board and shall be an independent non-executive Director.

2. Secretary

2.1 The Company Secretary shall be the secretary of the Remuneration Committee.

3. Meetings

3.1 The Remuneration Committee may be convened by any Member or by the secretary of the Remuneration Committee on the request of a Member. Notice may be given in writing or by telephone or by facsimile or electronic transmission or other similar means or in such other manner as the Remuneration Committee may from time to time determine.

3.2 The quorum of the Remuneration Committee shall be any two Members.

3.3 Meetings can be held in person, by telephone or by video conference. Members may participate in a meeting by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting are capable of hearing each other.

3.4 Resolutions of the Remuneration Committee at any meetings shall be passed by a simple majority of votes of the Members present.

3.5 A resolution in writing signed by all the Members shall be as valid and effectual as if it had been passed at a meeting of the Remuneration Committee duly convened and held.

3.6 Other than that stated herein, all provisions of law and of the Company's Bye-laws relating to proceedings of the Board shall apply mutatis mutandis to proceedings of the Remuneration Committee.

3.7 The secretary of the Remuneration Committee shall circulate the full minutes of meetings of the Remuneration Committee to all Members in draft for comments as soon as reasonably practicable. Final versions of minutes shall be prepared and sent to all Members and the Board as soon as practicable.

4. Attendance at meetings

4.1 At the invitation of the Remuneration Committee, other members of the Board and any other persons may be invited to attend all or part of any meetings.

4.2 Only Members are entitled to vote at the meetings.

5. Authority

5.1 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.

5.2 The Remuneration Committee is authorised by the Board to obtain independent legal or other professional advice if considered necessary to perform its duties at the expense of the Company.

5.3 The Remuneration Committee shall be provided with sufficient resources to perform its duties.

6. Responsibility and Powers

The Remuneration Committee shall have the following responsibilities and powers:

6.1 to make recommendations to the Board on the Company's policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration.

6.2 to have the delegated responsibility to determine the specific remuneration packages of all executive Directors and senior management, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment, and make recommendations to the Board of the remuneration of non-executive Directors. The Remuneration Committee should consider factors such as salaries paid by comparable companies, time commitment and responsibilities of the Directors, employment conditions elsewhere in the group and desirability of performance-based remuneration.

6.3 to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time.

6.4 to review and approve the compensation payable to executive Directors and senior management in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the Company.

6.5 to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate.

6.6 to ensure that no Director or any of his associates is involved in deciding his own remuneration.

6.7 to form a view in respect of service contracts that require shareholders' approval and advise shareholders (other than shareholders who are Directors with a material interest in the service contracts and their associates) as to whether the terms are fair and reasonable, to advise whether such contracts are in the interests of the Company and its shareholders as a whole, and advise shareholders on how to vote.

6.8 to consult the Chairman of the Board and/or the Managing Director about their proposals relating to the remuneration of the other executive Directors.

6.9 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.

7. Reporting procedures

7.1 The Remuneration Committee shall report to the Board after each meeting.

Remark: "senior management" should refer to the same category of persons as referred to in the Company's annual report and is required to be disclosed under Appendix D2 to the Listing Rules.

(amended on 26 March 2026)