



## **STYLAND HOLDINGS LIMITED**

**大凌集團有限公司\***

(the “Company”)

(stock code: 211)

### **TERMS OF REFERENCE OF REMUNERATION COMMITTEE (the “Committee”)**

#### **MEMBERSHIP AND SECRETARY**

- (a) The Committee shall consist of at least three directors of the Company (the “Directors”) of whom the majority shall be independent non-executive Directors appointed by the board of Directors (the “Board”) from time to time;
- (b) The Board shall nominate and appoint an independent non-executive Director as the chairman of the Committee; and
- (c) The company secretary of the Company or a nominee with the appropriate qualification and experience shall act as the secretary of the Committee.

#### **FREQUENCY AND PROCEEDING OF MEETINGS**

- (a) The Committee shall meet at least once every year. Additional meetings shall be held as the work of the Committee demands;
- (b) The chairman of the Committee may convene additional meetings at his/her discretion;
- (c) The quorum of a meeting shall be any two members of the Committee;
- (d) Meetings could be held in person, by telephone or by video conference. Members may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other;
- (e) Resolutions of the Committee at any meetings shall be passed by a majority of votes of the members present;
- (f) 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 Committee duly convened and held;
- (g) Minutes shall be kept by the secretary of the Committee; and
- (h) Proceedings of meetings of the Committee shall be governed by the provisions of the bye-laws of the Company.

\* For identification purposes only

## **DUTIES, POWERS AND FUNCTIONS**

The Committee shall have the following duties, powers and functions:

- (a) to make recommendations to the Board on the Company's policy and structure for the remuneration of all Directors' and senior management and on the establishment of a formal and transparent procedure for developing remuneration policy;
- (b) to review and approve the remuneration proposals of the Directors and senior management with reference to the Board's corporate goals and objectives;
- (c) to determine, with delegated responsibility, the remuneration packages of individual executive Directors and senior management. The remuneration packages should include benefits in kind, pension rights and compensation payments which include 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 and independent non-executive Directors;
- (e) to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;
- (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 his/her associates is involved in deciding his/her own remuneration;
- (i) to engage such external independent professional advisors to assist and/or advise the Committee on issues as it considers necessary;
- (j) to do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and
- (k) to conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the bye-laws of the Company or imposed by legislation.

## **REPORTING PROCEDURES**

The Committee shall report to the Board when appropriate.

Adopted on 30 September 2005

Revised on 14 February 2012 and 21 October 2021

<END>