

# MIN XIN HOLDINGS LIMITED

## 閩信集團有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 222)**

### **TERMS OF REFERENCE OF REMUNERATION COMMITTEE**

(Effective from 30 December 2022)

#### **1. Membership**

1.1 The Remuneration Committee (the “Committee”) of Min Xin Holdings Limited (the “Company”) shall be appointed by the board of directors of the Company (the “Board”) and the majority of the members shall be independent non-executive Directors.

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

#### **2. Meetings**

2.1 Meetings shall be held at least once a year.

2.2 The quorum of meetings shall be three members.

2.3 Members may attend the meetings either in person or through other electronic means of communication.

2.4 The Committee may invite relevant parties (including but not limited to outsiders with relevant experience and expertise) to attend meetings as it considers necessary.

2.5 The Company Secretary shall be the Secretary of the Committee.

#### **3. Authority**

3.1 The Committee is authorised by the Board to investigate any activity within its terms of reference.

3.2 The Committee is authorised by the Board subject to prior discussion concerning likely costs, to obtain outside professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers necessary. The Committee shall be provided with sufficient resources to discharge its duties.

#### **4. Duties**

The duties of the Committee shall include:

- 4.1 to 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;
- 4.2 to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- 4.3 to make recommendations to the Board on the remuneration packages of individual 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);
- 4.4 to make recommendations to the Board on the remuneration of non-executive Directors;
- 4.5 to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;
- 4.6 to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time;
- 4.7 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;
- 4.8 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;
- 4.9 to ensure that no Director or any of his associates is involved in deciding his own remuneration;
- 4.10 to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules; and
- 4.11 to advise shareholders on how to vote with respect to any service contracts of Directors that require shareholders' approval under the Listing Rules.

#### **5. Reporting Responsibilities**

- 5.1 The Committee shall report to the Board after each meeting.

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