

# CHINA OVERSEAS PROPERTY HOLDINGS LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2669)

## REMUNERATION COMMITTEE

### TERMS OF REFERENCE

#### *1. Constitution*

- 1.1 The board of directors (the “**Board**”) of China Overseas Property Holdings Limited (the “**Company**”) has resolved to establish a committee of the Board to be known as the Remuneration Committee (the “**Committee**”).

#### *2. Membership*

- 2.1 The Committee shall be appointed by the Board from amongst the non-executive directors of the Company and shall consist of not less than three members, a majority of whom should be independent non-executive directors.
- 2.2 The chairman of the Committee must be an independent non-executive director, who shall be appointed or removed by the Board’s decision.

#### *3. Secretary*

- 3.1 The company secretary shall be the secretary of the Committee (the “**Secretary**”).

#### *4. Meetings*

- 4.1 Meetings shall be held at least once a year and may be convened by any member of the Committee (the “**Member**”) or by the Secretary on the request of a Member.
- 4.2 Notice of regular meetings shall be given to all Members at least 14 days before the meeting and 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 Committee may from time to time determine. For all other meetings, reasonable notice should be given.
- 4.3 For a regular meeting of the Committee, and as far as practicable in all other cases, an agenda and accompanying meeting papers should be sent, in full, to the Members. These should be sent in a timely manner and at least 3 days before the intended date of the meeting (or other agreed period).

- 4.4 A quorum shall be two Members. Members may participate in any meeting of the Committee by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.
- 4.5 Resolutions of the Committee at any meetings shall be passed by a simple majority of votes of the Members present.
- 4.6 A resolution in writing signed by all the Members shall be as valid and effectual as if a resolution had been passed at a meeting of the Committee duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Members.
- 4.7 Proceedings of meetings of the Committee shall be governed by the provisions contained in the Articles of Association of the Company.
- 4.8 Draft and final versions of minutes of meeting of the Committee shall be sent to all Members for their comment and records respectively within a reasonable time after the meeting is held. Final version of minutes of meetings shall be kept by the Secretary and open for inspection by the Members and the Board.
- 4.9 All minutes of meeting of the Committee should record in sufficient detail the matters considered and decisions reached, including any concerns raised by Members or dissenting views expressed.
- 4.10 At the invitation of the Committee, other members of the Board and any other persons may be invited to attend all or part of any meetings.
- 4.11 Only Members of the Committee are entitled to vote at the meetings. In the case of an equality of votes, the Chairman of the Committee shall have the casting vote.

## **5. *Authority***

- 5.1 The Committee shall have the right to require the Company's management to furnish such available remuneration-related information as may be required for the purpose of performing its duties. The information supplied must be complete and reliable.

5.2 The Committee is authorised by the Board to seek independent legal or other professional advice in appropriate circumstances to perform its duties at the expense of the Company.

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

## **6. *Duties, responsibilities and powers***

The duties, responsibilities and powers of the Committee shall be:

6.1 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;

6.2 to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;

6.3 either (i) to determine, with delegated responsibility, the remuneration packages of individual executive directors and senior management; or (ii) to make recommendations to the Board on the remuneration packages of individual executive directors and senior management. This should include, without limitation, basic salaries, benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;

6.4 to make recommendations to the Board on the remuneration of non-executive directors;

6.5 to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company and its subsidiaries;

6.6 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;

6.7 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;

- 6.8 to ensure that no director or any of his/her associates is involved in deciding his/her own remuneration and that, as regards the remuneration of a non-executive director who is a Member, his/her remuneration should be determined by the other Members;
- 6.9 to consult the chairman of the Board and/or chief executive of the Company about their remuneration proposals for other executive directors; and
- 6.10 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 (the “**Listing Rules**”).

## 7. *Reporting procedures*

- 7.1 The Committee shall report to the Board on a regular basis. The Chairman of the Committee shall report the findings and recommendations of the Committee, if any, at the next Board meeting following a meeting of the Committee. The Secretary shall circulate the minutes of meetings of the Committee to all members of the Board.

*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 16 to the Listing Rules.*

Adopted: 9 October 2015

Amended: 23 March 2023