

Ming Fai International Holdings Limited
明輝國際控股有限公司

REMUNERATION COMMITTEE – TERMS OF REFERENCE

薪酬委員會職權範圍

1. Membership

成員

- 1.1 The Remuneration Committee shall be appointed by the Board of Directors (the “**Board**”).
薪酬委員會應由董事會委任。
- 1.2 The majority of the members (the “**Members**”) of the Remuneration Committee shall be independent non-executive Directors. (“**INEDs**”)
薪酬委員會的過半數成員須為獨立非執行董事。
- 1.3 The Chairman of the Remuneration Committee shall be appointed by the Board and must be an INED.
薪酬委員會的主席須由董事會委任及須為獨立非執行董事。

2. Secretary

秘書

- 2.1 The Company Secretary shall be the secretary of the Remuneration Committee.
公司秘書應為薪酬委員會的秘書。
- 2.2 Notwithstanding any other provisions in this terms of reference, the Remuneration Committee may from time to time appoint any other person with appropriate qualification and experience as the secretary of the Remuneration Committee.
儘管其他條款另有規定，薪酬委員會可不時委任其他具有合適資格和經驗的人士擔任薪酬委員會秘書。

3. Meetings

會議

- 3.1 The Remuneration Committee shall meet at least once each year.
薪酬委員會每年須至少召開一次會議。

- 3.2 Notice of any meetings has to be given at least 7 days prior to any such meeting being held provided that if a meeting is called by a shorter notice, it shall be deemed to have been duly called if it is so agreed by a majority of the Members. A Member who attends such a meeting shall deem to agree to the shorter notice. Notice of any adjourned meetings is not required if the adjournment is less than 14 days.

會議須有為期最少 7 天的通知，但即使會議召開的通知期短於前述通知期，如獲半數成員同意召開該會議，該會議須仍視作妥為召開。成員出席該會議視作同意該通知期。如果會議延期少於14天，無須就延會另行發出通知。

- 3.3 The quorum of the Remuneration Committee shall be two Members.

薪酬委員會的法定人數為兩名成員。

- 3.4 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 provided that all persons participating in the meeting are capable of hearing each other.

會議可以親身出席、電話或視像會議形式召開。成員可通過電話會議或其他類似的通訊工具參與會議，只要參與會議的各方可互相聽到。

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

薪酬委員會會議的決議須由出席會議過半數的成員通過。

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

一份由薪酬委員會全體成員簽署的書面決議，是有效及有作用的，猶如該決議是在一次妥為召開及舉行的薪酬委員會會議通過一樣。

- 3.7 Minutes shall be kept by the secretary of the Remuneration Committee. Draft and final versions of minutes shall be circulated to all Members for their comment and records respectively, in both cases within a reasonable period of time after the meeting.

會議紀錄應由薪酬委員會秘書保存。會議紀錄的初稿及最後定稿應在會議後一段合理時間內先後送發全體成員，初稿供成員表達意見，最後定稿作其紀錄之用。

4. Attendance and Voting at Meetings

出席會議及投票

4.1 At the invitation of the Remuneration Committee, the Chairman of the Board and/or the Chief Executive Officer (if not a member of the Remuneration Committee), external advisers and other persons may attend all or part of any meetings.

董事會主席及/或首席執行官(如非薪酬委員會成員)、外聘顧問及其他人士，如獲薪酬委員會邀請，可出席會議的全部或部份。

4.2 Only Members of the Remuneration Committee are entitled to vote at the meetings.

只有薪酬委員會成員有權在會議上投票。

5. Annual General Meeting

公司周年大會

5.1 The Chairman of the Remuneration Committee or a Member of the Remuneration Committee shall attend the Company's Annual General Meeting and be prepared to respond to shareholders' questions on the Remuneration Committee's activities and its responsibilities.

薪酬委員會主席或一名成員須出席公司周年大會，並須為回答股東就薪酬委員會的活動和其職責的提問作準備。

6. Responsibility and Powers

權責

The Remuneration Committee shall have the following responsibilities and powers:

薪酬委員會有以下的權責：

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;

就公司董事及高級管理人員的全體薪酬政策及架構，及就設立正規而具透明度的程序制訂此等薪酬政策，向董事會提出建議；

- 6.2 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;
釐訂全體執行董事及高級管理人員的特定薪酬待遇，包括非金錢利益、退休金權利及賠償金額（包括喪失或終止職務或委任的賠償），並就非執行董事的薪酬向董事會提出建議。薪酬委員會應考慮的因素包括同類公司支付的薪酬、董事須付出的時間及董事職責、集團內其他職位的僱用條件及是否應該按表現釐訂薪酬等；
- 6.3 to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time;
透過參照董事會不時通過的公司目標，檢討及批准按表現而釐定的薪酬；
- 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;
檢討及批准向執行董事及高級管理人員支付那些與喪失或終止職務或委任有關的賠償，以確保該等賠償按有關合約條款釐定；若未能按有關合約條款釐定，賠償亦須公平合理，不會對公司造成過重負擔；
- 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;
檢討及批准因董事行為失當而解僱或罷免有關董事所涉及的賠償安排，以確保該等安排按有關合約條款釐定；若未能按有關合約條款釐定，有關賠償亦須合理適當；
- 6.6 to ensure that no Director or any of his associates is involved in deciding his own remuneration; and

確保任何董事或其任何聯繫人不得自行釐訂薪酬；及

- 6.7 to advise shareholders on how to vote with respect to any service contracts of Directors that require shareholders' approval under the Listing Rules.
向股東建議，如何就任何須根據《上市規則》的規定取得股東批准的董事服務合約，進行表決。

7. Reporting

匯報

- 7.1 The Remuneration Committee shall report to the Board after each meeting.
薪酬委員會每次會議結束後，須向董事會匯報。

8. Authority

權力

- 8.1 The Remuneration Committee shall consult the Chairman of the Board and/or Chief Executive Officer about their proposals relating to the remuneration of other executive Directors and senior management ^{Note 1}.
薪酬委員會應就其他執行董事和高級管理人員^{附注1}的薪酬建議諮詢主席及/或首席執行官。
- 8.2 The Remuneration Committee is authorized by the Board to seek any remuneration related information it requires from senior management of the Company in order to perform its duties;
董事會授權薪酬委員會向高級管理人員索取有關薪酬的資料以履行其職責。
- 8.3 The Remuneration Committee is authorized by the Board where necessary to have access to professional advice ^{Note 2}.
董事會授權薪酬委員會，如認為有需要，可索取專業意見^{附注2}。
- 8.4 The Remuneration Committee shall be provided with sufficient resources to discharge its duties.
薪酬委員會應獲供給充足資源以履行其職責。

9. Publication of the Terms of Reference

公司職權範圍

9.1 This terms of reference will be posted on both the websites of the Company and Hong Kong Exchanges and Clearing Limited.

本職權範圍將登載於公司及香港聯合交易所有限公司網站上。

Notes:

附註：

1. “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 of the Listing Rules.

「高級管理人員」指公司年報內提及的同一類別的人士；按《上市規則》附錄十六，這類人士的身份須予以披露。

2. Arrangement to seek professional advice could be made through Company Secretary.

薪酬委員會可通過公司秘書對索取專業意見作出安排。