

**Shuang Yun Holdings Limited**  
**雙運控股有限公司**

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

**(Stock Code : 1706)**

**TERMS OF REFERENCE FOR REMUNERATION COMMITTEE**

**1. Membership**

- 1.1 The members (the “Member(s)”) of the Remuneration Committee of the Company (the “Remuneration Committee”) shall be appointed by the board of Directors (the “Board”) of Shuang Yun Holdings Limited (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 of the Company shall serve as the secretary of the Remuneration Committee.

**3. Meetings**

- 3.1 Meetings of the Remuneration Committee may be convened by any Member or by the secretary of the Remuneration Committee. Notice of a meeting of the Remuneration Committee 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 a meeting of the Remuneration Committee shall be any two Members.
- 3.3 Meetings of the Remuneration Committee 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.

*(Adopted in November 2018)*

- 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 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 the 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 authorized 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. Responsibilities, Powers and Duties**

The Remuneration Committee shall have the following responsibilities, powers and duties:

- 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 to determine, with delegated responsibility, the remuneration packages of individual executive Directors and senior management.

This should include 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 Group;
- 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 associates is involved in deciding his own remuneration; and
- 6.9 to consult the chairman and/or chief executive about their remuneration proposals for other executive Directors and have access to independent professional advice if necessary.

*Remark: "senior management" refers to the same persons referred in the Company's annual report and required to be disclosed under Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.*