



**瑞安建業有限公司\***  
**SOCAM Development Limited**  
**(the “Company”)**

(Incorporated in Bermuda with limited liability)

(Stock Code: 983)

**Terms of Reference of Remuneration Committee**

**(1) Objectives**

- (a) To advise the board on the reward philosophy, and to determine the remuneration packages of the executive directors by reference to fair and objective standards.
- (b) To advise the board on the guiding principles applicable to the determination of the remuneration packages of senior management.

**(2) Membership**

The committee shall consist of at least 3 members comprising:

- (a) a majority of independent non-executive directors, one of whom shall be the chairman of the committee; and
- (b) the chairman of the board.

**(3) Authority**

The committee is authorised by the board to seek any information it may require from any employee. It is also authorised to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, at the Company’s expense, if it considers this necessary.

**(4) Duties**

- (a) To make recommendations to the board on the policy and structure for all directors’ and senior management’s remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy.

- (b) To determine, with delegated responsibility, the remuneration packages of individual executive directors, including benefits in kind, pension rights and compensation payments (including any compensation payable for loss or termination of their office or appointment), taking into account 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.
- (c) To review and approve performance-based remuneration of executive directors by reference to corporate goals and objectives resolved by the board from time to time.
- (d) To review and approve the compensation payable to executive directors 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.
- (e) 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.
- (f) To ensure that no director or any of his associates is involved in proposing or deciding his own remuneration.
- (g) To advise shareholders on how to vote with respect to any service contracts of directors that require shareholders' approval under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

## **(5) Meetings**

Frequency: The committee shall meet at least twice every year and on an as needed basis

Quorum: Two members, one of whom shall be an independent non-executive director

The senior executive in charge of the Human Resources function shall be in attendance to facilitate the conduct of the meeting. The company secretary serves as secretary to the committee. Other members of the board shall be in attendance as and when invited to do so.

(As amended with effect from 28 March 2012)

*\* For identification purpose only*