



# 亞洲聯合基建控股有限公司

## ASIA ALLIED INFRASTRUCTURE HOLDINGS LIMITED

*(Incorporated in Bermuda with Limited Liability)*

(Stock Code: 00711.HK)

### **REMUNERATION COMMITTEE – TERMS OF REFERENCE (effective on 30 January 2023)**

#### **1. Membership**

- 1.1 The Remuneration Committee shall be appointed by the board of directors (the “Board” or “Directors”).
- 1.2 The majority of the members (“Members”) of the Remuneration Committee shall be Independent Non-executive Directors.
- 1.3 The Chairman of the Remuneration Committee shall be appointed by the Board.

#### **2. Secretary**

- 2.1 The Company Secretary shall be the secretary of the Remuneration Committee.
- 2.2 If the Company Secretary may not participate in the Meeting, the Company Secretary may appoint his/her representative or the Remuneration Committee may appoint any other person with appropriate professional qualification and experience as the secretary of the Remuneration Committee.

#### **3. Attendance at Meetings**

- 3.1 At the invitation of the Remuneration Committee, the Chairman of the Board and/or Chief Executive Officer of the Company, head of human resource department, external advisors and other persons may attend all or part of any meetings.
- 3.2 Only Members are entitled to vote at the meetings.

#### **4. Meetings**

- 4.1 The Remuneration Committee shall meet as and when necessary.
- 4.2 Notice of any meetings has to be given at least 7 days prior to any such meeting being held, unless all Members unanimously waive such notice. Irrespective of the length of notice being given, attendance of a meeting by a Member shall be deemed waiver of the requisite length of notice by the Member. Notice of any adjourned meetings is not required if adjournment is for less than 14 days.
- 4.3 The quorum of the Remuneration Committee shall be any two Members.
- 4.4 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 by means of which all persons participating in the meeting are capable of hearing each other.
- 4.5 Resolutions of the Remuneration Committee at any meetings shall be passed by a majority of votes of the Members present.
- 4.6 A resolution in writing signed by all Members shall be as valid and effectual as if it had been passed at a meeting of the Remuneration Committee duly convened and held.
- 4.7 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. Such minutes shall be open for inspection by Directors.

#### **5. Duties and Responsibilities**

The Remuneration Committee shall have the following duties and responsibilities :

- 5.1 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;
- 5.2 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;
- 5.3 to make recommendations to the Board on the remuneration of non-executive Directors;

- 5.4 to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;
- 5.5 to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- 5.6 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;
- 5.7 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;
- 5.8 to ensure that no Director or any of his associates is involved in deciding his own remuneration; and
- 5.9 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").

## **6. Authority**

- 6.1 The Remuneration Committee shall consult the Chairman of the Board and/or Chief Executive Officer of the Company about their remuneration proposals for other Executive Directors.
- 6.2 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.
- 6.3 The Remuneration Committee should have access to independent professional advice if necessary.

*Note: Arrangement to seek independent professional advice could be made through the Company Secretary.*

- 6.4 The Remuneration Committee shall be provided with sufficient resources to discharge its duties.

## **7. Reporting**

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

## **8. Annual General Meeting**

- 8.1 The Chairman of the Remuneration Committee or in his/her absence, another Member of the Remuneration Committee, shall attend the Annual General Meeting of the Company and be prepared to respond to shareholders' questions on the Remuneration Committee's activities and their responsibilities.

*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.*

*(If there is any inconsistency between the English and Chinese versions of this Terms of Reference, the English version shall prevail.)*