



**WING ON COMPANY INTERNATIONAL LIMITED**  
**永安國際有限公司**

(Incorporated in Bermuda with limited liability)

(Stock code: 289)

(the “**Company**”)

**TERMS OF REFERENCE OF  
THE REMUNERATION COMMITTEE**

**1. Constitution**

1.1 The remuneration committee of the Company (together with its subsidiaries, the “**Group**”) (the “**Remuneration Committee**”) is established pursuant to a resolution passed by the board of directors of the Company (the “**Board**”) at the meeting held on 30 June 2005.

**2. Membership**

2.1 The Remuneration Committee should consist of not less than three members appointed by the Board and a majority of whom should be independent non-executive directors (“**INEDs**”).

2.2 The chairman of the Remuneration Committee (the “**Chairman**”) should be appointed by the Board and should be an INED. In the absence of the Chairman from any meeting, the remaining members of the Remuneration Committee present should elect one of their members to be the chairman of the Remuneration Committee meeting.

2.3 The company secretary of the Company (the “**Company Secretary**”), or may be otherwise appointed by the Board, should be the secretary of the Remuneration Committee.

**3. Frequency and proceedings of meetings**

3.1 Members of the Remuneration Committee should meet at least twice a year. Additional meetings should be held as the work of the Remuneration Committee demands.

3.2 The Chairman of the Remuneration Committee may convene additional meetings at his/her discretion.

3.3 The quorum for a meeting should be any two members.

- 3.4 Meetings can be held in person, by telephone or by video conference. Members of the Remuneration Committee may participate in a meeting by means of a conference telephone or similar communications equipment or through electronic means at which all persons participating in the meeting are capable of hearing each other.
- 3.5 A resolution in writing signed by all the members of the Remuneration Committee should be as valid and effectual as if it had been passed at a meeting of the Remuneration Committee and may consist of several documents in like form each signed by one or more of the members of the Remuneration Committee.
- 3.6 Proceedings of meetings of the Remuneration Committee should be governed by the provisions of the Bye-Laws of the Company.

#### **4. Minutes of meetings**

- 4.1 The Company Secretary should keep full records of all resolutions passed by the Remuneration Committee.
- 4.2 Draft and final versions of minutes of the Remuneration Committee meetings should be sent to all members of the Remuneration Committee for their comment and records, within a reasonable time after the meeting.

#### **5. Authority**

- 5.1 The Remuneration Committee should consult the Chairman of the Board and/or the Chief Executive Officer of the Company about their remuneration proposals for other executive directors.
- 5.2 The Remuneration Committee should be provided with sufficient resources to perform its duties and have access to independent professional advice if necessary.
- 5.3 The Remuneration Committee should report to the Board after each of its meetings.

#### **6. Duties**

- 6.1 The duties of the Remuneration Committee should be:
  - (a) to make recommendations to the Board on the Company's 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 review and approve the senior management's remuneration proposals with reference to the Board's corporate goals and objectives;

- (c) to make recommendations to the Board on the remuneration packages of individual 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;
- (d) to make recommendations to the Board on the remuneration of non-executive directors;
- (e) to consider salaries paid by comparable companies, time commitment and responsibilities of the directors, and employment conditions elsewhere in the Group;
- (f) to ensure that a significant portion of executive directors' remuneration should be structured to link rewards to corporate and individual performance;
- (g) to ensure that no equity-based remuneration (e.g. share options or grants) with performance-related elements is granted to INEDs as this may lead to bias in their decision-making and compromise their objectivity and independence;
- (h) 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;
- (i) 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;
- (j) to ensure that no director or any of their associates is involved in deciding that director's own remuneration;
- (k) 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 "**Stock Exchange**") (if any);
- (l) to ensure that the Company discloses the directors' remuneration policy, details of any remuneration payable to members of senior management by band and other remuneration related matters in its annual report;
- (m) to review this terms of reference and effectiveness of the Remuneration Committee annually, and recommend to the Board any necessary changes; and
- (n) to perform other functions and powers delegated from the Board to the Remuneration Committee from time to time.

6.2 The Chairman of the Remuneration Committee or in his/her absence, another member of the Remuneration Committee, should attend the annual general meetings of the Company and be prepared to respond to shareholders' questions on the Remuneration Committee's activities and responsibilities.

**7. Availability of this terms of reference**

7.1 The Remuneration Committee should make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on the Stock Exchange's website and the Company's website.

Hong Kong, 31 December 2025