

Jia Group Holdings Limited

佳民集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8519)

(the “Company”)

Remuneration Committee

Terms of Reference

1. Membership

- 1.1 The remuneration committee (“**Remuneration Committee**”) of the Company shall comprise a majority of independent non-executive directors (“**INEDs**”) appointed by the board of directors (“**Board**”) of the Company (together with its subsidiaries, the “**Group**”) from time to time.
- 1.2 The Board shall nominate one of the members who is also an INED as the chairman of the Committee (the “**Chairman**”).

2. Meetings

- 2.1 The Committee shall meet at least once every year. Additional meetings shall be held at the demand of Chairman, if necessary.
- 2.2 The quorum of a meeting shall be two members of the Remuneration Committee.
- 2.3 The Remuneration Committee may, from time to time, invite advisors to the meeting, including but not limited to external advisors or consultants to advise its members.
- 2.4 Proceedings of meetings of the Remuneration Committee shall be governed by the relevant provisions of the articles of association of the Company.

3. Duties

- 3.1 The duties of the Remuneration Committee shall be:
 - (a) to make recommendations to the Board on the Company’s policy and structure for all directors’ and senior management’s (who are also executive directors of the Company) remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
 - (b) to review and approve the 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 and employment conditions elsewhere in the Group;
 - (f) 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;
 - (g) 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;
 - (h) to ensure that no director or any of his associates is involved in deciding his own remuneration;
 - (i) to ensure that a significant portion of executive directors' remuneration should be structured so as to link rewards to corporate and individual performance;
 - (j) to ensure the Company discloses details of any remuneration payable to members of senior management, on an individual and named basis, in the annual reports; and
 - (k) to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time.
- 3.2 With regards to 3.1(c) above, where the Board resolves to approve any remuneration or compensation arrangements with which the Remuneration Committee disagrees, the Board should disclose the reasons for its resolution in its next corporate governance report.
- 3.3 The Remuneration Committee shall report back to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as a restriction on disclosure due to regulatory requirements).

4. Reporting

- 4.1 The Remuneration Committee should report to the Board after each of its meetings.
- 4.2 The Remuneration Committee should disclose the directors' remuneration policy, details of any remuneration payable to members of senior management by band and other remuneration related matters in annual report.

5. Authority

- 5.1 The Remuneration Committee shall consult the chairman of the Board and/or chief executive 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.

6. Publication of the Terms of Reference

6.1 The Remuneration Committee shall make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on both websites of The Stock Exchange of Hong Kong Limited and the Company.

7. No Equity-Based Remuneration with Performance-Related Elements to INEDs

7.1 The Company generally should not grant equity-based remuneration (e.g. share options or grants) with performance-related elements to INEDs as this may lead to bias in their decision-making and compromise their objectivity and independence.

– End –

Adopted by the Board on 2 July 2018 and revised on 9 August 2022.