

## **ROAD KING INFRASTRUCTURE LIMITED (the “Company”)**

### **Terms of Reference of the Remuneration Committee**

#### **Constitution**

1. The Remuneration Committee (the “Committee”) has been established by the Board of Directors (the “Board”).

#### **Objective**

2. The objective of the Committee is to assist the Board in determining the remuneration policy of the Company and the remuneration of senior management.

#### **Membership**

3. The members of the Committee (the “Members”) shall be appointed by the Board and majority of the Members shall be Independent Non-executive Directors.
4. The Committee shall consist of not less than three members and a quorum shall be three members.
5. The Chairman of the Committee shall be appointed by the Board and should be an Independent Non-executive Director.
6. The Company Secretary or a person duly appointed by the Committee shall act as the secretary of the Committee (the “Secretary”).

#### **Attendance at Meetings**

7. The Committee may seek information from management and invite them to attend the meetings of the Committee.
8. Attendance may be in person or by telephone or other means of telecommunication.
9. The Bye-laws of the Company shall apply to proceedings of meetings of the Committee.

## **Frequency of Meetings**

10. The Committee shall meet at least twice annually. Any members of the Committee may request a meeting if they consider necessary.

## **Authority**

11. The Committee is authorised by the Board to engage professional advisors and agencies at the Company's expenses to assist and/or advise the Committee to perform its duties as it considers necessary.

## **Duties**

12. The duties of the Committee shall 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 management's remuneration proposals with reference to the Board's corporate goals and objectives from time to time;
  - (c) 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;

- (d) to make recommendations to the Board on the remuneration of Non-executive Directors (including Independent 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 the 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 advise shareholders on how to vote with respect to any service contracts of Directors that require shareholders' approval under requirements from time to time published by The Stock Exchange of Hong Kong Limited, The Securities and Futures Commission of Hong Kong or/and other statutory requirements; and
- (j) to evaluate and assess its duties and terms of reference from time to time and recommend any proposed changes to the Board for consideration and approval.

### **Reporting Procedures**

- 13. The Committee shall report the findings and recommendations of the Committee to the Board on a regular basis.
- 14. Full minutes of the Committee meetings shall be prepared by the Secretary and copies shall be sent to all members of the Board.

### **Annual General Meeting**

- 15. The Committee Chairman or in his absence, another member of the Committee or failing that his duly appointed delegate, shall attend the annual general meeting of the Company to answer questions from shareholders of the Company, if any, on matters within the scope of duties of the Committee.