



# KOALA Financial Group Limited

## 樹熊金融集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 8226)  
(the “Company”)

### **TERMS OF REFERENCE OF REMUNERATION COMMITTEE (THE “COMMITTEE”)**

#### **1. CONSTITUTION**

- 1.1 Committee member shall be appointed by board of directors (the “**Board**”) of the Company.
- 1.2 The Committee must consist of three members and the majority of the Committee members shall be independent non-executive directors of the Company.
- 1.3 The chairman of the Committee shall be appointed by the Board and shall be an independent non-executive director of the Company.

#### **2. MEETINGS**

- 2.1 The Committee shall meet with such frequency as it may consider appropriate, but in any event at least once a year.
- 2.2 The quorum for meetings shall be two Committee members.
- 2.3 The resolution of the Committee shall be passed by majority votes and can be passed by way of written resolution signed by all Committee members in writing. Meeting can be held through attendance in person, via telephone conference or via video conference.
- 2.4 Full minutes of the Committee meetings should be kept by a duly appointed secretary of the meetings. Draft and final versions of minutes of the Committee meetings should be sent to all Committee members for their comment and records within a reasonable time after the meeting.

### **3. ROLE AND AUTHORITY**

- 3.1 The Committee should consult the chairman of the Board and/or chief executive of the Company about their remuneration proposals for other executive directors and senior management.
- 3.2 The Committee should have access to independent professional advice if necessary and be provided with sufficient resources to perform its duties.

### **4. FUNCTIONS**

- 4.1 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;
- 4.2 To review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- 4.3 To make recommendations to the Board on the remuneration packages of individual executive directors and senior management. This should include benefits in kind, person rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
- 4.4 To make recommendations to the Board on the remuneration of non-executive directors;
- 4.5 To consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company and its subsidiaries;
- 4.6 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 otherwise fair and not excessive;
- 4.7 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;
- 4.8 To ensure that no director or any of his associates is involved in deciding his/her own remuneration;

- 4.9 To review and/or approve matters relating to schemes under Chapter 23 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”); and
- 4.10 To consider and implement other matters, as defined or assigned by the Board or otherwise required by the GEM Listing Rules from time to time.

Revised version adopted on 1 January 2023

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