

Television Broadcasts Limited
(“Company”)

Terms of Reference
of
Remuneration Committee

Constitution

1. A committee of the Board of Directors of the Company (“Board”), as resolved by the Board, shall be known as the Remuneration Committee (“Committee”) with its terms of reference. The Committee was established on 16 August 2005.
2. The Committee is responsible for formulating remuneration policy for Senior Management, making recommendations on annual remuneration review and determining remuneration of Directors and Senior Management.

Membership

3. The Committee shall be appointed by the Board from amongst the Directors of the Company.
4. The Committee shall consist of not less than three members and the majority of Committee members shall be Independent Non-executive Directors of the Company.
5. The Committee shall be chaired by an Independent Non-executive Director.
6. The Company Secretary shall act as the secretary to the Committee.

Frequency of Meetings

7. The Committee shall meet at least once a year. Additional meetings may be held as the work of the Committee demands.
8. A quorum for any meeting shall be two members.
9. Notice of meeting of the Committee may be given in writing or by telephone or in such manner as the Committee may from time-to-time to determine.

10. Proceedings of meetings of the Committee shall be governed by the provisions of the Company's articles of association ("Articles").

Authority

11. The Committee is authorised by the Board to perform its duties and functions within its terms of reference and to do any acts conferred on the Committee by the Board.

12. The Committee is authorised by the Board to access independent professional advice at the Company's expense, if necessary.

Duties and Functions

13. The Committee shall undertake the following duties:

- (a) to make recommendations to the Board on the Company's policy for the remunerations of all Directors and Senior Management and on the establishment of a formal and transparent procedure for developing the remuneration policy;
- (b) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- (c) to determine, with delegated responsibility, the specific remuneration packages of all individual Executive Directors and members of Senior Management, which would include benefits in kind, pension rights; and 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 (including the Company and its subsidiaries);
- (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; and
- (i) to take into account of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and any requirement that may from time-to-time be prescribed by the Board or contained in the Articles or imposed by any applicable laws and legislation when exercising their duties.

Reporting Procedures

14. The secretary to the Committee shall ensure that full minutes are kept of all Committee meetings and that draft and final versions of such minutes shall be circulated to all members of the Committee for their comments and records within a reasonable time after each meeting.
15. The secretary to the Committee shall circulate the minutes of all Committee meetings to all members of the Board, and shall report to the Board on its works, decisions and recommendations in a timely manner.

Adopted and effective on 16 August 2005,
1st Amendment on 21 March 2012,
2nd Amendment on 21 August 2013,
3rd Amendment on 26 August 2020.