



# G - Resources Group Ltd.

## 國際資源集團有限公司

### TERMS OF REFERENCE REMUNERATION COMMITTEE

*(adopted on 15 September 2005 and modified on 11 August 2008)*

#### 1. ESTABLISHMENT

- 1.1 The Remuneration Committee (the “Committee”) is established by the Board of Directors (the “Board”) of G-Resources Group Limited (the “Company”).
- 1.2 Subject to the Appendix 14 to the Listing Rules (the “Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the procedures of the Committee shall be regulated by the provision of this Terms of Reference (the “Terms of Reference”).

#### 2. MEMBERSHIP

- 2.1 The Committee shall have a minimum of three members (the “Members”) who shall be non-executive directors appointed by the Board and that a majority should be independent (as defined by the Listing Rules).
- 2.2 Any member who ceases to be a director of the Company shall also cease to be a member of the Committee and the vacancy shall be filled by the Board as soon as possible.
- 2.3 The company secretary shall act as the secretary of the Committee.

#### 3. FREQUENCY OF MEETINGS

- 3.1 Meetings shall be held at least once annually.

#### 4. AUTHORITY

- 4.1 The remuneration committee should consult the chairman and/or chief executive officer about their proposals relating to the remuneration of other executive directors and have access to professional advice if considered necessary.



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### 5. DUTIES

The duties of the Committee shall be:-

- (a) conduct regular review of the remuneration policy and procedures regarding compensation of Group's directors and senior management;
- (b) to make recommendations to the board on the Company's policy and structure for all remuneration of directors and senior management and on the establishment of a formal and transparent procedures for developing policy on such remuneration;
- (c) make recommendations to the Board on remuneration packages of the Company's directors;
- (d) determine remuneration packages of senior management proposed by the Managing Director of the Company that will attract, motivate and retain competent staff;
- (e) review the proposals for the award of share options to executive directors and senior management based on their performance and contribution to the Company from time to time;
- (f) recommend to the Board the structure of long-term incentive plans for executive directors and certain senior management;
- (g) the remuneration committee should consider factors such as salaries paid by comparable companies, time commitment and responsibilities of the directors, employment conditions elsewhere in the group and desirability of performance-based remuneration;
- (h) to review and approve the compensation payable to executive directors and senior management in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the Company;
- (i) to review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate; and
- (j) to ensure that no director or any of his associates is involved in deciding his own remuneration.



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### 6. REPORTING PROCEDURES

- 6.1 The remuneration committee will annually report to the Board on its proceedings and make recommendations to the Board according to its terms of reference;
- 6.2 The minutes of any remuneration committee meeting will be recorded by the Company Secretary. All draft minutes will be circulated to the members of remuneration committee for review and signing. The signed minutes will be circulated to the Board for their reference.