



TITAN INVO TECHNOLOGY LIMITED
(the "Company")
TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE
(the "Committee")

Membership

1. The Committee shall consist of not less than three Directors (at least a majority of whom should be Independent Non-executive Directors) appointed by the board of directors (the "**Board**") from time to time.
2. The Board shall designate one of the Independent Non-executive Directors in the Committee as the Committee's Chairman.
3. The Head of Human Resources Department or a nominee shall act as the Secretary of the Committee.

Frequency and proceedings of meetings

4. The Committee shall meet at least once every year. Additional meetings shall be held as the work of the Committee demands.
5. The Chairman of the Committee may convene additional meetings of the Committee at his discretion.
6. The quorum of a meeting of the Committee shall be two members of the Committee.
7. The Committee should consult the chairman and/or chief executive about their remuneration proposals for other executive Directors. The Committee should have access to independent professional advice if necessary. The Committee may from time to time invite advisors to the meeting of the Committee, including but not limited to external advisors or consultants, in order to advise its members.

Duties, powers and functions

8. The Committee shall –
 - (a) formulate remuneration policy for approval by the Board, and shall take into consideration factors such as salaries paid by comparable companies, time commitment, responsibilities and employment conditions elsewhere in the Group, and the responsibilities and

individual performances of the Directors, senior management, and the general staff (such performance shall be measured against corporate goals and objectives resolved by the Board from time to time);

- (b) without prejudice to the generality of the foregoing:
- (i) establish guidelines for the recruitment of the Chief Executive and senior management;
 - (ii) make recommendations to the Board on the Company's policy and structure for the remuneration of Directors (including the Chief Executive) and senior management, on the establishment of a formal and transparent procedure for developing remuneration policy, and on the remuneration of Non-executive Directors, whilst ensuring that no Director or any of his associates is involved in deciding his own remuneration;
 - (iii) determine, with delegated responsibility, the remuneration packages of Executive Directors (including the Chief Executive) and senior management, including benefits in kind, pension rights and compensation payments (including compensation for loss of office or appointment etc.). The Chairman and/or the Chief Executive shall be consulted respectively about their proposals relating to the remuneration of the other Executive Directors and/or senior management, as the case may be;
 - (iv) review and approve the compensation payable for Executive Directors and senior management in connection with any loss or termination of their office or appointment, ensuring that the compensation payable is consistent with contractual terms and is otherwise fair and not excessive;
 - (v) review and approve the compensation arrangements in connection with dismissal or removal of the Directors for misconduct, ensuring they are consistent with contractual terms and is otherwise reasonable and appropriate;
 - (vi) determine the criteria for assessing employee performance, which should reflect the Company's business objectives and targets;
 - (vii) consider the annual performance bonus for Executive Directors, senior management, and the general staff, having regard to their achievements against the performance criteria and by reference to market norms, and make recommendations to the Board;
 - (viii) have access to and engage such external independent professional advisors to assist and/or advise the Committee on issues as it considers necessary;
 - (ix) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board;
 - (x) conform to any requirements, directions, and regulations that may from time to time be prescribed by the Board or contained in the constitution of the Company or imposed by legislation; and

(xi) be provided with sufficient resources to discharge its duties.

9. The Chairman of the Committee should attend, or in his/her absence, another member of the Committee or failing this his/her duly appointed delegate, should attend the annual general meeting to answer the questions from shareholders according to the invitation from the chairman of the Board.

Reporting Procedures

10. The Committee shall report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the Chairman of the Committee shall report the findings and recommendations of the Committee to the Board.

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Note: The senior management mentioned in paragraph 8 above shall include the Chief Financial Officer and Chief Operating Officer.

Last update in August 2017