

# MANDARIN ORIENTAL INTERNATIONAL LIMITED

## REMUNERATION COMMITTEE TERMS OF REFERENCE

### 1. PURPOSE

The Board of Directors (the ‘Board’) of Mandarin Oriental International Limited (the ‘Company’) has established the Remuneration Committee (the ‘Committee’) to assist the Board in (i) overseeing the formulation of a Mandarin Oriental Group of businesses’ (the ‘Group’) reward strategy and ensuring that the business implements the reward strategy in alignment with its industry-specific needs; (ii) reviewing the design of short- and long-term performance-related incentives; and (iii) reviewing and approving the overall compensation costs of the business.

### 2. AREAS OF RESPONSIBILITY

- 2.1 The Committee will oversee the formulation of a Group-wide reward strategy and ensure the business implements the reward strategy in alignment with its industry-specific needs.
- 2.2 The Committee will review the terms of and design of performance-related incentives (both short- and long-term), including the review and approval of any changes to plan design, targets and metrics.
- 2.3 The Committee will review and approve the business’ overall compensation costs, including salary and bonus budgets.
- 2.4 The Committee will remain abreast of trends and developments in executive compensation and corporate governance related to the Group’s industry and countries of operation.

### 3. OPERATION OF THE COMMITTEE

- 3.1 The Jardines group executive chairman will be the Chairman of the Committee and will select the Committee members. The Committee will have at least three members.
- 3.2 A quorum will be two members, including the Jardines group executive chairman and the Jardines group managing director.
- 3.3 The Committee shall meet as required upon such notice as the Committee may decide for the despatch of business, and otherwise regulate their meetings and proceedings as they think fit. The Committee shall invite such members of the Board and executive management of the Company or any other person as they shall deem appropriate to attend the Committee’s meetings. The Group Chief Executive and the Chief Human Resources Officer of the Group shall generally attend Committee meetings as a matter of course.
- 3.4 The Secretary of the Committee will be a suitably qualified person as may be determined by the Committee.
- 3.5 Meetings of the Committee may be held in person, by telephone or by videoconference.

- 3.6 Any resolutions of the Committee at any meeting shall be passed by a majority of votes of the members present. A resolution in writing signed by a majority of the Committee members shall be valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.
- 3.7 Administrative support for the Committee, including operations and logistics, shall be provided by the Company's Group Human Resources.
- 3.8 An appropriate record shall be kept of each Committee meeting.
- 3.9 The Committee may obtain independent legal or other professional advice as appropriate to fulfil its responsibilities.
- 3.10 The Committee may seek any information that it requires from any employee of the Group or have access to such resources, including employees, as it may consider appropriate to carry out its activities.

#### **4. REPORTING AND DISCLOSURE**

- 4.1 A description of the Committee's responsibilities will be included in the Company's annual report, and a copy of these Terms of Reference shall be made available on the Group's website.

#### **5. REVIEW OF COMMITTEE**

- 5.1 The composition, remit or operation of the Committee or any other aspect of these Terms of Reference may be reviewed at any time to make such amendments as are considered necessary or desirable.

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