

HUTCHISON PORT HOLDINGS MANAGEMENT PTE. LIMITED

(the “Company”)

REMUNERATION COMMITTEE – TERMS OF REFERENCE

Below are the Terms of Reference of the Remuneration Committee of the Company established on 8 February 2021 pursuant to the resolutions of the board (the “Board”) of directors (the “Directors”) of the Company dated as of 8 February 2021, in compliance with the Code of Corporate Governance 2018 issued by the Singapore Exchange Securities Trading Limited.

1. Membership

- 1.1 The Remuneration Committee shall be appointed by the Board.
- 1.2 The majority of the members (“Members”) of the Remuneration Committee shall be independent non-executive Directors.
- 1.3 The Chairman of the Remuneration Committee shall be an independent non-executive Director and appointed by the Board.

2. Secretary

- 2.1 The Company Secretary shall be the secretary of the Remuneration Committee.
- 2.2 The Remuneration Committee may from time to time appoint any other person with appropriate qualification and experience as the secretary of the Remuneration Committee.

3. Meetings

- 3.1 The Remuneration Committee shall meet at least once a year.
- 3.2 Notice of any meetings has to be given at least 14 days prior to any such meeting being held, unless all Members unanimously waive such notice. Irrespective of the length of notice being given, attendance of a meeting by a Member shall be deemed waiver of the requisite length of notice by the Member. Notice of any adjourned meetings is not required if adjournment is for less than 14 days.
- 3.3 The quorum of the Remuneration Committee shall be any two Members.
- 3.4 Meetings could be held in person, by telephone or by video conference. Members may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.
- 3.5 Resolutions of the Remuneration Committee at any meetings shall be passed by a majority of votes of the Members present.
- 3.6 A resolution in writing signed by all the Members of the Remuneration Committee shall be as valid and effectual as if it had been passed at a meeting of the Remuneration Committee duly convened and held.
- 3.7 Minutes shall be kept by the secretary of the Remuneration Committee. Draft and final versions of minutes shall be circulated to all Members for their comment and records

respectively, in both cases within a reasonable period of time after the meeting. Such minutes shall be open for Directors' inspection.

4. Attendance at Meetings

- 4.1 At the invitation of the Remuneration Committee, the Chairman of the Board and/or executive Director, external advisers and other persons may be invited to attend all or part of any meetings.
- 4.2 Only Members of the Remuneration Committee are entitled to vote at the meetings.

5. Annual General Meeting

- 5.1 The Chairman of the Remuneration Committee or another Member of the Remuneration Committee shall attend the Company's Annual General Meeting and be prepared to respond to shareholders' questions on the Remuneration Committee's activities and their responsibilities.

6. Responsibility, Powers and Discretion

- 6.1 The Remuneration Committee shall have the following responsibilities, powers and discretion:
- (i) to oversee the design and implementation of a formal and transparent procedure for developing policies on remuneration for all the Directors and key management personnel;
 - (ii) to review the policies on remuneration currently set out in the Internal Control Manual;
 - (iii) to determine the framework for the remuneration and specific remuneration packages of individual Directors and each individual key management personnel including the chief executive officer to ensure that the remuneration framework is tailored to the specific role and circumstances of each Director and key management personnel and that the remuneration level and mix recognise the performance, potential and responsibilities of these individuals. The performance of individuals should be measurable, appropriate and meaningful to incentivise the right behaviour and values that the Company supports;
 - (iv) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
 - (v) either (a) to review and determine, with delegated responsibility, the remuneration packages of individual executive Director(s) and key management personnel in accordance with the policies; or (b) to make recommendations to the Board on the remuneration packages of individual executive Directors and key management personnel. This should include but without limitation, basic salaries, allowances, bonuses, options, share-based incentive and awards, benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment to ensure that such compensation is consistent with contractual terms and the objective of the remuneration policies;
 - (vi) to make recommendations to the Board on the remuneration of non-executive Directors based on the policies adopted by the Board for determining such remuneration;

- (vii) to consider and benchmark with salaries paid by comparable companies, taking into consideration time commitment and responsibilities and employment conditions;
- (viii) to review and approve compensation payable to executive Directors and key management personnel for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not overly generous;
- (ix) 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; and
- (x) to ensure that no Director or any of his/her associates is involved in deciding his/her own remuneration. Each Director or his/her associates should recuse from discussing on his/her own remuneration after providing his/her input to the Board on other matters.

7. Reporting Responsibilities

7.1 The Remuneration Committee shall report to the Board when appropriate.

8. Authority

- 8.1 The Remuneration Committee shall consult the Chairman of the Board and/or Managing Director about their remuneration proposals for other executive Directors and key management personnel.
- 8.2 The Remuneration Committee is authorised by the Board to seek any remuneration related information it requires from key management personnel in order to perform its duties.
- 8.3 The Remuneration Committee is authorised by the Board where necessary to have access to independent professional advice, including an independent remuneration consultant, which does not have any relationship with the Company which may affect his independence and objectivity.

Note: Arrangement to seek independent professional advice could be made through Company Secretary.

8.4 The Remuneration Committee shall be provided with sufficient resources to perform its duties.

Remark: "senior key management personnel" refers to the same persons referred to in the annual report of HPH Trust and required to be disclosed in accordance with the Code of Corporate Governance Code 2018.