

GREATIME INTERNATIONAL HOLDINGS LIMITED

廣泰國際控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(the “Company”)

AMENDED AND RESTATED

TERMS OF REFERENCE

OF

THE REMUNERATION COMMITTEE

OF THE BOARD OF DIRECTORS

(the “Committee”)

**Adopted pursuant to a resolution
passed by the board (“Board”)
of directors (“Directors”) of the Company
on 27 March 2012**

**(as amended by a resolution
of the Board on 10 January 2023)**

1. MEMBERSHIP

- 1.1 Members of the Committee (“**Members**”, each a “**Member**”) shall be appointed by the Board from amongst the Directors only and shall consist of not less than three (3) Members, with the majority being independent non-executive Directors.
- 1.2 The chairman (the “**Chairman**”) of the Committee shall be nominated by the Board and shall be an independent non-executive Director.
- 1.3 The Members shall not have personal financial interest (other than being a shareholder of the Company) and conflicts of interest arising from cross-directorships.
- 1.4 The term of membership will be one year from the date of appointment subject to renewal and shall be governed by the provisions of the articles of association of the Company (the “**Articles**”).
- 1.5 The company secretary or his or her nominee shall act as the secretary of the Committee (the “**Secretary**”).
- 1.6 The Board may by resolutions appoint, remove or add Members and Secretary.
- 1.7 The appointment of the Members may be revoked, and new appointment be made in place by resolutions passed by the Board and by the Committee.

2. PROCEEDINGS OF THE COMMITTEE

2.1 Notice

- (a) Unless otherwise agreed by all the Members, a meeting (“**Meeting**”) of the Committee shall be called by at least fourteen (14) days’ notice.
- (b) A Member may and, on the request of a Member, the Secretary shall, at any time summon a Meeting. Notice shall be given to each Member, at least fourteen (14) days before the date of the meeting orally in person or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone number or facsimile number or address from time to time notified to the Secretary by such Member or in such other means as the Members may from time to time determine. Any notice given orally shall be confirmed in writing.
- (c) Notice of Meeting shall state the time and place of the Meeting and shall be accompanied by an agenda together with other documents which may be required to be considered by the Members for the purposes of the meeting.

2.2 Quorum

- (a) The quorum of the Meeting shall be constituted by two (2) Members, one of which should be an independent non-executive Director.
- (b) A member of the Committee shall abstain from voting and shall not be counted in the quorum in the meeting in respect of the resolution regarding the remuneration payable to him/her.

2.3 Frequency of meetings

- (a) Meetings shall be held at least twice (2) a year.
- (b) Additional Meetings shall be held as the work of the Committee demands or as convened by any Members at his or her discretion.

2.4 Voting

Resolutions of the Committee at any Meeting shall be passed by a majority of votes of the Members present.

2.5 Others

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 communication equipment by means of which all persons participating in the meeting are capable of hearing each other.

3. WRITTEN RESOLUTIONS

A resolution in writing signed by all Members shall be as valid and effectual as if it had been passed at a Meeting and may consist of several documents in like form each signed by one or more of the Members. Such resolution may be signed and circulated by fax or other electric communications. This provision is without prejudice to any requirement under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) for a Board or Committee meeting to be held.

4. ALTERNATE MEMBERS

No alternate Member can be appointed.

5. AUTHORITY

The Committee is authorized by the Board to:

- (a) obtain sufficient resources to perform its duties including access to professional advice at the Company's expense as the Committee considers necessary;
- (b) review, assess and make recommendations upon any issue within its terms of reference;
- (c) seek any information it requires from any employee or executive Director and such persons are directed to co-operate with any request made by the Committee;
- (d) obtain outside legal or other independent professional advice if deemed required and to invite the attendance of outsiders with relevant experience and expertise if it considers necessary; and
- (e) do any such things to enable the Committee to properly perform its powers and functions.

6. DUTIES

The duties of the Committee shall include, without limitation:

- (a) recommend to the Board the policy and structure of the remuneration for all Directors and senior management (as defined in below) and on the establishment of a formal and transparent procedure for developing remuneration policy;
- (b) review and approve the senior management's remuneration with reference to the Board's corporate goals and objectives;
- (c) either (i) determine, with delegated responsibility, remuneration packages of individual executive Directors and senior management; or (ii) make recommendations to the Board on the remuneration packages of individual executive Directors and senior management. This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
- (d) make recommendations to the Board on remuneration of non-executive Directors;
- (e) consider salaries paid by comparable companies, time commitment and responsibilities of the Directors and senior management, and employment conditions elsewhere with the members of the Company (the "**Group**");

- (f) review and approve 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 are otherwise fair and not excessive;
- (g) 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) ensure that no Director or any of his or her associates is involved in deciding his or her own remuneration;
- (i) consider the granting of share options to Directors pursuant to any share option scheme adopted by the Company;
- (j) ensure due compliance with any relevant disclosure requirements in respect of the remuneration of Directors under the Listing Rules, the Companies Ordinance and any other statutory requirements;
- (k) consult the Chairman of the Board and/or chief executive of the Company about their remuneration proposal for other executive Directors. The Committee should have access to independent personal advice if necessary;
- (l) conform to any requirements, direction, and regulation that may from time to time prescribed by the Board, the Articles or any other applicable laws and regulations; and
- (m) to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules.

Note: “Senior management” refers to such persons disclosed in the Company’s annual reports from time to time as senior management, which shall be determined by the Directors and may include directors of subsidiaries of the Company, heads of divisions, departments or other operating units within the Group.

7. REPORTING PROCEDURE

- 7.1 The Committee shall report to the Board on a regular basis. At the next meeting of the Board following a Meeting or the passing of any written resolution of the Committee, the Chairman shall report such findings and recommendations of the Committee to the Board. Such findings and recommendations will be supported, wherever relevant, with indications of historical remuneration arrangements in respect of the individuals concerned.

7.2 Draft and final versions of minutes of the Meetings shall be circulated to all Members for their comment and records within a reasonable period of time after the Meeting. The Secretary shall also from time to time circulate the minutes of the Meetings and all written resolutions of the Committee to all Directors. The Secretary shall keep record of all meetings of the Committee held during each financial year of the Company and records of individual attendance of members of the Committee, on a named basis, at meeting held during that financial year.

8. ANNUAL GENERAL MEETING

The Chairman or another Member shall attend the Company's annual general meeting and be prepared to respond to questions raised by shareholders on the Committee's activities and responsibilities.

9. CONTINUING APPLICATIONS OF THE ARTICLES

The Articles regulating the meetings and proceedings of the Directors so far as the same are applicable and not inconsistent with the provisions herein shall apply, mutatis mutandis, to regulate the Meetings and proceedings of the Committee.

10. AVAILABILITY AND UPDATE OF THE TERMS OF REFERENCE

10.1 These terms of reference, in substitution for and to the exclusion of the terms of references adopted by the Board on 19 August 2011, shall be updated and revised as and when necessary in light of changes in circumstances and changes in regulatory requirements (e.g. the Listing Rules) in Hong Kong. These terms of reference shall be made available to the public by including them on the Stock Exchange of Hong Kong Limited's website and the Company's website.

10.2 The Board may, subject to compliance with the Articles and the Listing Rules (including the Code on Corporate Governance Practices set out in Appendix 14 to the Listing Rules or, if adopted by the Company, the Company's own code of corporate governance practices), amend, supplement and revoke these terms of reference and any resolution passed by the Committee provided that no amendments to and revocation of these terms of reference and the resolutions passed by the Committee shall invalidate any prior act or resolution of the Committee which would have been valid if such terms of reference or resolution had not been amended or revoked.