



## BOER POWER HOLDINGS LIMITED

### 博耳電力控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

#### Revised Terms of Reference – Remuneration Committee

(adopted by the Board on 28 April 2023)

##### *Constitution*

1. The board of directors of Boer Power Holdings Limited (the “**Company**”) (the “**Board**”) has resolved the establishment of the Remuneration Committee on 30 September 2010.

##### *Membership*

2. The Remuneration Committee (the “**Committee**”) shall comprise a majority of independent non-executive directors of the Company. Rule 3.25
3. The Committee shall be chaired by an independent non-executive director of the Company. Rule 3.25
4. Only members of the Committee have the right to attend meetings of the Committee. At the invitation of the Committee, other individuals, such as the chief executive officer of the Company, the head of human resources and external advisers, may be invited to attend all or part of any meeting of the Committee as and when appropriate.

##### *Quorum*

5. The quorum necessary for a meeting of the Committee shall be 2, at least one of which shall be an independent non-executive director. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

##### *Meetings*

6. The Committee shall meet at least once a year and at such other times as the chairman of the Committee may require.

##### *Notice of Meetings*

7. Meetings of the Committee shall be summoned by the secretary of the Committee who will be the company secretary of the Company.

8. Unless otherwise agreed, notice of each meeting of the Committee shall confirm the venue, time and date together with an agenda of items to be discussed and shall be forwarded to each member of the Committee and any other person required to attend no later than 3 working days before the date of the meeting. Supporting papers shall be sent to the Committee members and to other attendees as appropriate, at the same time.

### ***Minutes of Meetings***

9. The chairman of the Committee, in consideration with the responsible director and the secretary of the Committee, shall be primarily responsible for drawing up and approving the agenda for each meeting. The secretary of the Committee shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance. All minutes shall record in sufficient details the matters considered, decisions reached or recommendations made and any concerns raised by any member including dissenting views and shall be open for inspection at any reasonable time on reasonable notice by any director. App.14 A.1.4 & A.1.5
10. Minutes of Committee meetings shall be circulated promptly to all members of the Committee and, once agreed, to all members of the Board, unless a conflict of interest exists. App.14 A.1.5

### ***Annual General Meeting***

11. The chairman of the Committee (or if he is not able to attend, his delegate who shall be a member of the Committee) shall attend the Annual General Meeting, in which he shall be prepared to respond to any shareholder's questions on the Committee's activities. App.14 E.1.2

### ***Duties***

12. The Committee shall: Rule 3.26
- (a) make recommendations to the Board on the Company's policy and structure for all directors' and senior management's remuneration and on the establishment of formal and transparent procedures for developing remuneration policy. The Committee should consult the chairman of the Board and/or the chief executive of the Company about their remuneration proposals for other executive directors of the Company; App.14 B.1.2(a) & B.1.1
  - (b) make recommendations to the Board on the remuneration packages of individual executive directors and senior management, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment; App.14 B.1.2(c)
  - (c) make recommendations to the Board on the remuneration of individual non-executive directors; App.14 B.1.2(d)
  - (d) review and approve the management's remuneration proposals with reference to the corporate goals and objectives resolved by the Board from time to time; App.14 B.1.2(b)

- (e) consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group; App.14 B.1.2(e)
- (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 is otherwise fair and not excessive; App.14 B.1.2(f)
- (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; App.14 B.1.2(g)
- (h) ensure that no director or any of his associates is involved in deciding his own remuneration; App.14 B.1.2(h)
- (i) with respect to any service contracts of the Directors that require the Shareholders approval under Rule 13.68 of the Listing Rules, advise the Shareholders as to whether the terms are fair and reasonable, whether such contracts are in the interests of the Company and its Shareholders as a whole and as to how to vote; and Rule 13.68
- (j) to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules.

***Reporting Responsibilities***

- 13. The chairman of the Committee shall report formally to the Board on its proceedings after each meeting of the Committee on all matters within its duties and responsibilities. App.14 D.2.2
- 14. The Committee shall make whatever recommendations to the Board on any area within its remit where action or improvement is needed. App.14 D.2.2

***Others***

- 15. The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.
- 16. The Committee should be provided with sufficient resources to perform its duties. App.14 B.1.4

***Authority***

- 17. The Committee is authorised by the Board to seek any information it requires from any employee of the Company in order to perform its duties. Rule 3.26
- 18. In connection with its duties, the Committee is authorised by the Board to obtain, at the Company's expense, any external legal or other independent professional advice if necessary. App.14 B.1.1