

EMINENCE ENTERPRISE LIMITED

高山企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code : 616)

REMUNERATION COMMITTEE TERMS OF REFERENCE

1. OBJECTIVE

The remuneration committee (the “**Committee**”) of Eminence Enterprise Limited (the “**Company**”) is to assist the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company to develop and administer a fair and transparent procedure for setting policy on the remuneration of the Directors and senior management of the Company, reviewing incentive schemes and the Directors’ service contracts and for fixing remuneration packages for all Directors and senior management of the Company.

2. MEMBERSHIP

- 2.1 All members of the Committee (the “**Member(s)**”) shall be appointed by the Board and shall comprise a minimum of three (3) non-executive Directors.
- 2.2 The majority of the Members shall be independent non-executive Directors.
- 2.3 The chairman of the Committee (the “**Chairman**”) shall be appointed by the Board and must be an independent non-executive Director.
- 2.4 The company secretary of the Company or his or her delegate shall be the secretary of the Committee.

3. AUTHORITY

- 3.1 The Committee is authorized by the Board (a) to perform any activity within its terms of reference; and (b) to seek any necessary information from the employee(s) of the Company to perform its duties.
- 3.2 The Committee is to be provided with sufficient resources to perform its duties.
- 3.3 The Committee is authorized by the Board to obtain independent professional advice and to secure assistance from external parties with relevant experience and expertise if it considers necessary. The Committee shall have the sole authority to approve all reasonable related fees and terms of engagement and all related expenses shall be borne by the Company.

4. DUTIES

The duties of the Committee shall include the following aspects:

- 4.1 to make recommendations to the Board on the Company's policy and structure for the remuneration of the Directors (including non-executive Directors) and senior management of the Company and on the establishment of a formal and transparent procedure for developing remuneration policy;
- 4.2 to determine and make recommendations to the Board, with delegated responsibility, on the remuneration packages of individual executive Directors and senior management of the Company, including, but not limited to, benefits in kind, pension rights and compensation payments for loss or termination of their office or appointment;
- 4.3 to make recommendations to the Board on the remuneration of non-executive Directors;
- 4.4 to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- 4.5 to review and approve compensation payable to executive Directors and senior management of the Company for any loss or termination of their office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;
- 4.6 to review and approve compensation arrangements relating to dismissal or removal of the Directors for misconduct to ensure that they are consistent with contractual terms and is otherwise reasonable and appropriate;
- 4.7 in determination of remuneration policy and packages, to consider factors such as salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the market;
- 4.8 to ensure that no Director or any of his or her associates is involved in deciding his or her own remuneration;
- 4.9 to review and/or approve matters relating to any share scheme(s) under Chapter 17 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**");
- 4.10 to consider and implement other matters, as defined and assigned by the Board or otherwise required by the Listing Rules from time to time; and
- 4.11 the Chairman in his or her absence, another Member shall attend the annual general meeting(s) of the Company and to advise the shareholders of the Company (the "**Shareholders**") on how to vote with respect to any service contracts of the Directors that require the Shareholders' approval under the Listing Rules.

5. MEETINGS

5.1 Frequency

The Committee shall meet at least once a year. Additional meeting shall be held as the work of the Committee demands.

5.2 Notice

Notice of any meeting(s) of the Committee has to be given at least fourteen (14) days prior to any such meeting(s) held, unless all Members unanimously waive such notice.

5.3 Quorum

The quorum of the Committee meetings shall be any two (2) Members.

5.4 Attendance

At the invitation of the Committee, other Board members, senior management of the Company, external advisers and other persons may be invited to all or part of any meeting(s) though they shall not be counted in the quorum.

Only Members are entitled to vote at the Committee meetings.

5.5 Resolutions

- (a) Resolutions of the Committee shall be passed by a majority of votes. Any Members or other attendees may participate in the Committee meetings either in person or by telephone or video conference or similar communication equipment such that all persons participating in the meetings are capable of communicating with each other.
- (b) A resolution in writing signed by all the Members shall be as valid and effectual as if it has been passed at a meeting of the Committee duly convened and held.
- (c) Proceedings of the meetings of the Committee shall be governed by the provisions of the bye-laws of the Company.

5.6 Minutes

The secretary of the Committee shall keep full minutes of all Committee meetings. Draft minutes of meetings of the Committee shall be sent to all Members for their comment within a reasonable time after the meetings. The final version of the minutes duly signed by the Chairman shall be sent to all Members for their records.

5.7 Reporting

The Committee shall report to the Board on discussions and/or recommendations made (unless there are legal or regulatory restrictions to do so) after the meetings.

6. PUBLICATION OF THESE TERMS OF REFERENCE

A copy of these terms of reference of the Committee has been published on the respective websites of the Stock Exchange and the Company.

January 2023 (Revised)

In case of inconsistency, the English version of these terms of reference shall prevail over the Chinese version.