



MANWAH

MANWAH HOLDINGS LIMITED

敏華控股有限公司

(Incorporated in Bermuda with limited liability)

(SICR : 01999)

REMUNERATION COMMITTEE

Terms of Reference

(Revised and adopted 17 March 2023)

The board of directors (the Board) of Manwah Holdings Limited (the Company) has established an independent non-executive director-led Remuneration Committee (the Committee) on 5 March 2010 in accordance with the following terms of reference.

1. Membership

- 1.1 The Committee shall be appointed by the Board which shall consist of not less than 3 independent non-executive directors.
- 1.2 At least one of the Committee shall be a former or current executive director which shall be elected by the Board from among the executive directors.
- 1.3 One of the members of the Committee shall have the highest paid Committee member's position, the immediate chief executive of the Company, a chairman of the Board, the Company's chief executive, the head of human resources or a director who shall be independent and a former executive director.
- 1.4 All meetings of the Committee shall be held by electronic means, the communication of which shall be by electronic means, and each meeting shall be a meeting of the Committee as defined in the Listing Rules.
- 1.5 The Board shall appoint the chairman of the Committee (the Committee Chairman) who shall be an independent non-executive director and shall be a former or current executive director. The chairman of the Committee shall be elected by the Board.

¹ Gridelines on Independent Directorship set out in Rule 3.13 of the Listing Rules of the Securities and Futures Commission of the Hong Kong Stock Exchange Limited (the Listing Rules)

2. The Secretary

The Council shall elect one of the Council members, who shall act as the Secretary of the Council (hereinafter referred to as the **Secretary**).

3. Proceedings

Unless otherwise provided in the bye-laws, the proceedings of the Council shall be governed by the Council's bye-laws. In the absence of such provisions, the proceedings of the Council shall be governed by the provisions of the Companies Act, 2013.

4. Quorum

The number of members of the Council shall be a minimum of three and a maximum of five. At least two members shall be present at a meeting of the Council for the transaction of business. If at any meeting of the Council, a quorum is not present, the meeting shall be a nullity and no business shall be transacted thereat. The members present at a meeting shall be deemed to be the members of the Council.

5. Frequency of Meetings

Meetings of the Council shall be held at least once in every calendar year, held at such time and place as may be determined by the Council. The Council shall also hold such special meetings as may be required by the Council. The Council shall also hold such special meetings as may be required by the Council.

6. Notices of Meetings

6.1 Meetings of the Council shall be called by the Secretary at least seven days in advance.

6.2 Unless otherwise agreed, notice of each meeting shall be given in writing to each member of the Council, at least seven days in advance of the meeting. The notice shall specify the date, time and place of the meeting and the business to be transacted thereat. The notice shall also specify the date, time and place of the meeting and the business to be transacted thereat.

7. Minutes of Meetings

7.1 The Secretary shall prepare minutes of all meetings of the Council, which shall be signed by the Secretary and the Chairman of the Council.

7.2 The Secretary shall cause to be entered in the minutes of each meeting, the names of the members present and the business transacted thereat.

7.3 Full ir e f ee i g h r ld be ke, b he Sec e a . D af a d fi al . e f i r e f he ee i g h r ld be all e be f he C i ee f hei c e a d all e be f he B a d f ec d e ec i el , i b h ca i hi a ea able i e a fe he ee i g .

8. Annual General Meeting

The C i ee Chai a i hi he ab ce, a he e be f he C i ee faili g ha hi he d l a , i ed delega e hall a e d he a r al ge e al ee i g f he C , a a be a ailable a e r e i f ha eh lde a e i hi he , e f d i e f he C i ee .

9. Duties

The d i e f he C i ee hall be :

9.1 ake ec e dai he B a d he C , a ' , lic a d r c r e f all di ec a d e i a age e e r e ai a d he e abli h e f a f al a d a a e , ced e f de el , i g e r e ai , lic ;

9.2 e ie a d a , e he a age e ' e r e ai , , a i h e fe e ce he b a d ' c , a e g al a d b jec i e

9.3 de e i e , i h delega ed e bili , he ecific e r e ai , ackage f i di id r al e ec i e di ec a d e i a age e , i cl di g be fi i ki d , e igh a d c , e a i , a e i cl di g a c , e a i , a able f l e i a i f hei ffice a , i e ;

9.4 ake ec e dai he B a d he e r e ai f -e ec i e di ec

9.5 c de ala ie , aid b c , a able c , a ie , i ec i e a d e bili e a d e , l e c di i e l e he e i he g r , ;

9.6 i de e i i g ch , ackage a d a a ge e g i e d e e ga d a ele . a legal e r i e e a d he , i g r ideli e a d ec e dai f ela ed egr la b die

9.7 e ie a d a , e c , e a i , a able e ec i e di ec a d e i a age e f a l e i a i f ffice a , i e e e ha i i c e i h c ac r al e a d i he i e fai a d e ce e ;

9.8 e ie a d a , e c , e a i a a ge e e la i g di i al e al f di ec f i c d c e e ha he a ec e i h c ac r al e a d a e he e ea able a d a , , ia e ;

- 9.9 e, ie a r all he a, , ia e e a d ele, a ce f he e r e a i , lic ;
- 9.10 e e ha di ec a f hi/he a cia e i i . l, ed i decidi g hi he e r e a i ;
- 9.11 c l i h he chai a f he B a d a d/ he C , a 'chief e ec i e ab r he C i ee', , h el a i g e r e a i f he e ec i e di ec
- 9.12 f a, ie i e ec f ice c ac ha e r i e ha eh lde a, , al a d ad i ha eh lde (he ha ha eh lde h a e di ec i h a e ial i e e i he ice c ac a d hei a cia e) a he he he e a e fai a d ea able, ad i he he ch c ac a e i he i e e f he C , a a d i ha eh lde a a h le a d ad i ha eh lde h . e. A i de, e de -e ec i e di ec h ha a e ial i e e i a ch c ac hall a e d he C i ee ee i g a hich ch ice c ac i c de ed;
- 9.13 be a a e f a d ad i a aj cha ge i e , l ee be efi r c r e h r gh r he C , a ;
- 9.14 e e ha all , i ega di g he di cl e f e r e a i i ch di g , e a r i he ele, a , i f he Li i g Rr le a e fr lfilled;
- 9.15 be e ble f e abli hi g he elec i c i e ia, elec i g, a, , i i g a d e i g he e f efe e ce f a e r e a i c la h ad i he C i ee a d bai eliable, r, - -da e i f ai ab r e r e a i i he c , a ie The C i ee hall ha, e he fr ll a h i c i a e, e . e hich i dee ece hel, i fr lfill i bliga i a d
- 9.16 e, ie a d/ a, . e a e el a i g ha e che e r de Cha, e 17 f he Li i g Rr le

10. Reporting Responsibilities

- 10.1 The C i ee Chai a hall e, f all he B a d i , ceedi g deci a d ec e da i a f e each ee i g all a e i hi i d r ie a d e bili ie, le he e a e legal egr la e ic i he C i ee'abili d .
- 10.2 The C i ee hall ake ha e, e ec e da i he B a d ha i dee a, , ia e a a ea i hi i c , e f d ie he e ac i i , . e e i eeded.

10.3 The Council shall, direct a trial, of the Council, a 're-evaluation', licit and, advice which will be, of the Council, a 'trial', and e each each has it, and each side of a, and a legal ge e al ee ig f he Council.

11. Authority

The Board has the Council:

11.1 in the area of the Council, the Council shall, if a i i e, i e f a e, l ee i de, e f i d i e (all e, l ee bei g di e ed c - , e a e i h a ch e, e b he Council); a d

11.2 In the Council, the Council, the legal he, fe al ad ice a a e i h i i e f e f e e ce a d e e he a e da ce f, de i h ele, a e, e i e ce a de, e i e i f i c de h i e e.

12. Other

The Council shall, a lea ce a ea, e i e i, e f a ce, c i, i a d e f e f e e ce e e ha i i, e a i g a a i, e f f e c i, e e a d ec e da cha ge i c de e e a he Board f a, al.