

**ORIENTAL EXPLORER HOLDINGS LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
(the “**Company**”)

**TERMS OF REFERENCE OF REMUNERATION COMMITTEE**

(Adopted by a resolution passed by the board of directors (the “**Board**”) on 25 May 2023)

**1 Membership**

- 1.1 The remuneration committee (the “**Committee**”) should comprise a minimum of three members, appointed by the Board from the directors from time to time and a majority of the members should be independent non-executive directors.
- 1.2 The Committee must be chaired by an independent non-executive director.
- 1.3 The company secretary or a person designated by the Committee from time to time shall act as the secretary of the Committee.

**2 Meeting and Proceeding of the Committee**

- 2.1 The Committee meeting should be held at least once every year.
- 2.2 The quorum of a Committee meeting shall be two members.
- 2.3 All of the provisions relating to proceeding of the Board meeting in the bye-laws of the Company are deemed to have been made necessary adjustments and be applicable to the Committee meeting.

**3 Powers**

- 3.1 The Committee has been granted the power to make investigation by the Board within its terms of reference. The Committee may collect required information from the staff of the Company and its subsidiaries (collectively the “**Group**”), and the staff should meet the requirements.
- 3.2 The Committee should consult the chairman and/or chief executive about their remuneration proposals for other executive directors. The Committee should have access to independent professional advice if necessary.
- 3.3 The Committee should be provided with sufficient resources to perform its duties.

**4 Duties**

- 4.1 The duties of the Committee include but are not limited to the followings:
  - (a) to make recommendations to the Board on the Company’s policy and structure for all directors’ and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;

- (b) to review and approve the management’s remuneration proposals with reference to the Board’s corporate goals and objectives;
- (c) to 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);
- (d) to make recommendations to the Board on the remuneration of non-executive directors;
- (e) to consider salaries paid by comparable companies, time commitment and responsibilities, and employment conditions elsewhere in the Group;
- (f) to 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;
- (g) 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;
- (h) to ensure that no directors or any of his associates is involved in deciding his own remuneration;
- (i) to conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board;
- (j) to engage such external professional advisors to assist and/or advise the Committee on issues as it considers necessary;
- (k) to do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and
- (l) to review and/or approve matters relating to share schemes under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

4.2 The Committee should make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on the website of the Stock Exchange and the Company’s website.

## **5 Reporting Procedure**

5.1 The Committee shall report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the chairman of the Committee shall report the findings and recommendations of the Committee to the Board.