



PINE TECHNOLOGY HOLDINGS LIMITED

松景科技控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1079)

(“Company”)

Terms of Reference of Remuneration Committee (“Committee”)

A. Constitution

The Committee was established pursuant to written resolutions of all directors (“Directors”) of the Company on 30 December 2005. The terms of reference of the Committee was adopted pursuant to the written resolutions of the Directors passed on 30 December 2005 and amended by the resolutions passed by the board (“Board”) of Directors on 29 March 2012 and 30 December 2022.

B. The Committee

1. Membership

- 1.1 Members of the Committee (“Members”) shall be appointed by the Board from amongst the executive and non-executive Directors and shall consist of not less than two (2) Members, a majority of whom shall be independent non-executive Directors (“INED”).
- 1.2 The chairman (“Chairman”) of the Committee shall be appointed by the Board and must be an INED.
- 1.3 The company secretary shall be the secretary of the Committee. In the absence of the company secretary, his/her delegate(s) or any person elected by the Members present at the meeting of the Committee, shall attend the meeting of the Committee and take minutes.
- 1.4 The appointment of the Members and secretary of the Committee may be revoked, or additional Members may be appointed to the Committee by separate resolutions passed by the Board.

* *For identification purposes only*

2. Proceedings of the Committee

2.1 Meetings

2.1.1 Unless otherwise agreed by all the Members, a meeting of the Committee shall be called with at least seven (7) days prior notice. Irrespective of the length of notice being given, attendance of a meeting by a Member shall be deemed waiver of the requisite length of notice by the Member. Notice of any adjourned meeting is not required if the adjournment is less than fourteen (14) days.

2.1.2 On the request of a Member, the secretary to the Committee shall at any time summon a meeting of the Committee. Notice shall be given to each Member orally in person or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile or address (from time to time notified to the secretary by such Member) or any other means as the Members may from time to time determine. Any notice given orally shall be followed by confirmation in writing before the meeting of the Committee.

2.1.3 Notice of meeting of the Committee shall state the time and place of such 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 such meeting.

2.2 Quorum

2.2.1 The quorum of the Committee meeting shall be two (2) Members.

2.3 Attendance of meetings by non-members

2.3.1 Other Directors or any other persons may be invited to attend all or part of any meetings. However, they shall not be counted towards the quorum nor be entitled to vote at such meetings.

2.4 Frequency of meetings

2.4.1 The Committee shall meet at least once every year. Additional meetings may be held as and when required.

3. Resolutions

- 3.1 Resolutions of the Committee at any meetings shall be passed by a majority of votes of the Members present. Meetings of the Committee may be held in person, by telephone or by tele-conferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants.
- 3.2 A resolution in writing signed by all the Members shall be deemed as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

4. Authority

- 4.1 The Committee is authorised by the Board to act within these terms of reference. The Committee is authorised to seek any remuneration related information it requires from the Directors and/or senior management of the Company in order to perform its duties, and the Directors and/or senior management are directed to co-operate with such request made by the Committee.
- 4.2 The Committee shall be provided with sufficient resources to perform its duties.

5. Duties

The duties of the Committee shall be:

- 5.1 to consult the chairman of the Board and/or chief executive officer of the Company about their remuneration proposals for other executive Directors. The Committee should have access to independent professional advice if necessary;
- 5.2 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;
- 5.3 to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- 5.4 to make recommendations to the Board on the remuneration packages of individual executive Directors and senior management. Such packages include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
- 5.5 to make recommendations to the Board on the remuneration of non-executive Directors;
- 5.6 to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group;

- 5.7 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;
- 5.8 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;
- 5.9 to ensure that no Director or any of his associates is involved in deciding his own remuneration;
- 5.10 to review and/or approve matters relating to share schemes under Chapter 17 of the Rules (“Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and
- 5.11 to conform to any requirement, direction, and regulation that may from time to time be required or imposed by the Listing Rules or any applicable laws.

Annual general meeting

- 5.12 The Chairman or in his/her absence, another Member or failing this his/her duly appointed delegate, shall attend the Company’s annual general meeting and answer questions on behalf of the Committee put forth to him/her.

6 Reporting procedures

- 6.1 The secretary to the Committee shall circulate the minutes of meetings and all written resolutions of the Committee to all Members upon request.
- 6.2 The Committee shall report to the Board of its findings and recommendation.

7. Continuing application of the bye-laws of the Company

- 7.1 The bye-laws of the Company regulating the meetings and proceedings of the Board so far as the same are applicable and not inconsistent with the provisions of these terms of reference shall apply to regulate the meetings and proceedings of the Committee.

Note: If there is any inconsistency between the English and Chinese versions of these terms of reference, the English version shall prevail.