

WINDMILL Group Limited
海鑫集團有限公司
(“Company” and 「本公司」)

**Terms of reference of the Risk Management Committee (the “Committee”)
of the Board (the “Board”) of Directors (the “Directors”) of the Company**
董事 (董事) 會 (董事會) 風險管理委員會 (委員會) 職權範圍

*(In case of any inconsistency between the English version
and the Chinese version, the English version shall prevail.)*

*(如中、英文兩個版本有任何抵觸或不相符之處，應以
英文版本為準)*

1. Constitution

組成

1.1 The Committee is established pursuant to a resolution passed by the Board at its meeting held on 27 March 2017.

本委員會是按本公司董事會於2017年3月27日會議通過成立的。

2. Membership

成員

2.1 Members of the Committee shall be appointed by the Board from amongst the Directors of the Company and shall consist of not less than two members.

委員會成員由董事會從董事中挑選，委員會人數最少兩名。

2.2 The Chairman of the Committee shall be appointed by the Board.

委員會主席由董事會委任。

2.3 The company secretary of the Company shall be the secretary of the Committee. In the absence of the secretary of the Committee, Committee members present at the meeting may elect among themselves or appoint another person as the secretary for that meeting.

本公司的公司秘書為委員會的秘書。當委員會秘書缺席的時候，出席委員會會議的成員，可互選或委任另一人作為該次會議的秘書。

2.4 The appointment of the members of the Committee may be revoked, or additional members may be appointed to the Committee by separate resolutions passed by the Board and by the Committee. An appointment of Committee member shall be automatically revoked if such member ceases to be a member of the Board.

經董事會及委員會分別通過決議，方可委任額外或罷免委員會成員。如該委員會成員不再是董事會的成員，該委員會成員的任命將自動撤銷。

3. Proceedings of the Committee

3.1 *Notice:*

- (a) Unless otherwise agreed by all the Committee members, a meeting shall be called by at least seven days' notice. Irrespective of the length of notice being given, attendance of a Committee member at a meeting constitutes a waiver of such notice unless the Committee member attending the meeting attends for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business on the grounds that the meeting has not been properly convened.
- (b) A Committee member may and, on the request of a Committee member, the secretary to the Committee shall, at any time summon a Committee meeting. Notice shall be given to each Committee member in person orally or in writing or by telephone or by email or by facsimile transmission at the telephone or facsimile or address or email address from time to time notified to the secretary by such Committee member or in such other manner as the Committee members may from time to time determine.
- (c) Any notice given orally shall be confirmed in writing as soon as practicable and before the meeting.
- (d) Notice of meeting shall state the purpose, time and place of the meeting. An agenda together with other documents which may be required to be considered by the members of the Committee for the purposes of the meeting should generally be delivered to all Committee members seven days (and in any event not less than three days) before the intended date of the Committee meeting (or such other period as all the Committee members may agree).

會議程序

會議通知：

- (a) 除非委員會全體成員同意，召開委員會的會議通知期，不應少於七天。不論通知期長短，委員會成員出席會議將被視為其放棄收到足期通知的權利，除非出席該會議的委員會成員的目的為在會議開始之時，以會議沒有正確地召開為理由，反對會議處理任何事項。
- (b) 任何委員會成員或委員會秘書（應任何委員會成員的請求時）可於任何時候召集董事會議。召開會議通告必須親身以口頭或以書面形式、或以電話、電子郵件、傳真或其他委員會成員不時議定的方式發出予各委員會成員（以該成員最後通知秘書的電話號碼、傳真號碼、地址或電子郵箱地址為準）。
- (c) 口頭方式作出的會議通知，應盡快（及在會議召開前）以書面方式確實。
- (d) 會議通告必須說明開會目的、開會時間、地點。議程及隨附有關文件一般在預期召開委員會會議前7天（無論如何不少於3天）（或其他經所有委員同意的其他時段）送達各成員參閱。

3.2 **Quorum:** The quorum of the Committee meeting shall be two members of the Committee.

3.3 **Frequency:** The Committee shall meet at least 4 times a year as appropriate and otherwise as required and the Committee chairman shall convene a Committee meeting upon the request of any Committee member who considers it necessary, subject to satisfaction of the quorum of two members as is required for the transaction of Committee business.

3.4 Meetings may be held in person, or by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

4. Written resolutions

4.1 A resolution in writing signed by all the Committee members shall be as valid and effectual as if it had been passed at a meeting of the Committee and may consist of several documents in like form each signed by one or more of the Committee members.

5. Alternate Committee members

5.1 A Committee member may not appoint any alternate.

法定人數： 會議法定人數為兩位成員。

開會次數： 每年須適當及根據規定最少每年度開會4次，如任何成員認為有需要，委員會主席須按照要求召開會議，惟就處理委員會事務而言必須符合兩位成員的法定人數。

會議可由委員會成員親身出席，或以電話、電子、或其他可讓出席會議的人員同時及即時與對方溝通的方式進行，而以上述方式出席會議等同於親身出席有關會議。

書面決議

經由委員會全體成員簽署通過的書面決議案與經由委員會會議通過的決議案具有同等效力，而有關書面決議案可由一名或以上委員會成員簽署格式類似的多份文件組成。

委任代表

委員會成員不能委任代表。

6. Authority of the Committee

6.1 The Committee may exercise the following powers:

- (a) to seek any information it requires from any employee of the Company and its subsidiaries (together, the “**Group**”) and any professional advisers in order to perform its duties, to require any of them to prepare and submit reports and to attend Committee meetings and to supply information and address the questions raised by the Committee;
- (b) to review annually these terms of reference and their effectiveness in the discharge of its duties and to make recommendation to the Board any changes it considers necessary; and
- (c) to exercise such powers as the Committee may consider necessary and expedient so that their duties under section 7 below can be properly discharged.

6.2 The Company should provide the Committee sufficient resources to perform its duties. Where necessary, the Committee should seek independent professional advice, at the Company’s expense, to perform its responsibilities.

7. Duties

7.1 The duties of the Committee shall be:

- (a) to oversee the Group’s risk management and internal control systems on an ongoing basis to identify and deal with financial, operational, legal, regulatory, compliance, technology, business and strategic risks faced by the Group;

委員會的權力

委員會可以行使以下權力：

- (a) 要求本公司及其任何附屬公司（合稱「**本集團**」）的任何僱員及專業顧問，提供委員會為執行其職責而需要的任何資料，並提交報告、出席委員會會議及提供所需資料及解答委員會提出之問題；
- (b) 對本職權範圍及履行其職權的有效性作每年一次的檢討並向董事會提出其認為須要的修訂建議；及
- (c) 為使委員會能合理地執行本職權範圍第七章所列的職責，行使其認為有需要及有益的權力。

本公司應提供充足資源予委員會以履行其職責。委員會履行職責時如有需要，應尋求獨立專業意見，費用由本公司支付。

委員會的職責

委員會負責履行以下職責：

- (a) 持續監督本集團的風險管理及內部監控系統，以識別和處理本集團面對的財務、營運、法律、監管、合規性、技術、業務及策略風險；

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| <p>(b) to conduct research on and make recommendations to the Board on the Group's risk management and internal control system in respect of the Group's operations and business development;</p> | <p>(b) 就本集團經營管理和業務發展的風險管理和內部監管系統進行研究，並向董事會提出建議；</p> |
| <p>(c) to liaise with the Board and other senior management of the Group to ensure development and maintenance of the Group's system to identify, measure and manage risks in respect of the Group's operations and business development;</p> | <p>(c) 與董事會及本集團其他高級管理層磋商，確保就本集團的經營管理和業務發展，設有及維持一個可識別、評估及管理風險的系統；</p> |
| <p>(d) to advise the risk profile and risk management strategy of the Group; to consider, review and approve risk management policies and guidelines and to decide on risk levels and related resources allocation;</p> | <p>(d) 就本集團的風險特點及風險管理策略提供意見；審閱、檢討及批准風險管理政策及指引，及就風險程度及相關資源調配作出決定；</p> |
| <p>(e) to review the risk reporting record of the Group and material risk management updates and reports of material breaches of risk limits and to assess the adequacy of proposals. To undertake an annual review of the risk management framework, including confirming to the Board that the risk management is independent of business units, and to ensure adequate resources and authority to operate effectively and deliver timely, accurate and detailed information; and</p> | <p>(e) 檢討本集團風險匯報記錄、重大風險管理更新及重大風險限制違反的報告，並評估建議的充份性。進行風險管理框架年度檢討，包括向董事會確認風險管理獨立於業務單位，並確保具備充足資源及權限有效運作及提交及時、準確和詳細的資料；及</p> |
| <p>(f) to monitor the implementation of risk management measures and procedure and to review the effectiveness of the Group's risk management system.</p> | <p>(f) 監督風險管理措施和程序的實施情況，及審核本集團風險控制系統的有效性。</p> |

8. Minutes and records

- 8.1 The secretary shall, at the beginning of each meeting, ascertain and record the existence of any conflicts of interest and minute them accordingly. The relevant member of the Committee shall not be counted towards the quorum and he must abstain from voting on any resolution of the Committee in which he or any of his associates has a material interest.
- 8.2 Full minutes of Committee meetings shall be kept by a duly appointed secretary of the meeting (who should normally be the company secretary). Draft and final versions of minutes of the Committee meetings should be sent to all Committee members for their comment and records within a reasonable time after the meeting (generally, meaning within 14 days after the meeting). Once the minutes are signed, the secretary shall circulate the minutes and reports of the Committee to all members of the Board.
- 8.3 The secretary of the Committee shall keep record of all meetings of the Committee held during each financial year of the Company and records of individual attendance of members of the Committee, on a named basis, at meetings held during that financial year.

9. Reporting responsibilities

The Committee shall report to the Board after each meeting.

10. Annual general meeting

- 10.1 The chairman of the Committee or in his absence, another member of the Committee or failing this, his duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to answer questions at the annual general meeting on the Committee's activities and their responsibilities.

會議紀錄

秘書應在每次會議開始時查問是否有任何利益衝突並記錄在會議紀錄中。有關的委員會成員將不計入法定人數內，相關委員就他或其任何連絡人有重大利益的委員會決議必需放棄投票。

委員會的完整會議紀錄應由正式委任的會議秘書（通常為公司秘書）保存。會議紀錄的初稿及最後定稿應在會議後一段合理時間（一般指委員會會議結束後的14天內）內先後發送委員會全體成員，初稿供成員表達意見，最後定稿作其紀錄之用。會議紀錄獲簽署後，秘書應將委員會的會議紀錄和報告傳閱予董事會所有成員。

委員會秘書應就本公司財政年度內委員會所有會議紀錄存檔，以及具名紀錄每名成員於委員會會議的出席率。

匯報責任

委員會應於每次委員會會議後向董事會作出匯報。

股東週年大會

委員會的主席，或在委員會主席缺席時由另一名委員（或如該名委員未能出席，則其適當委任的代表）應出席股東週年大會，並就委員會的活動及其職責在股東週年大會上回應問題。

11. Continuing application of the articles of association of the Company

- 11.1 The articles of association of the Company regulating the meetings and proceedings of the Directors so far as the same are applicable and are not replaced by the provisions in these terms of reference shall apply to the meetings and proceedings of the Committee.

12. Powers of the Board

- 12.1 The Board may, subject to compliance with the articles of association of the Company and the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (including the Corporate Governance Code set out in Appendix 15 to the GEM Listing Rules or if adopted by the Company, the Company’s own code of corporate governance practices), amend, supplement and revoke these terms of reference and any resolution passed by the Committee provided that no amendments to and revocation of these terms of reference and the resolutions passed by the Committee shall invalidate any prior act and resolution of the Committee which would have been valid if such terms of reference or resolution had not been amended or revoked.

13. Publication of the terms of reference of the Committee

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 Company and on the website of the Stock Exchange.

Date of adoption: 27 March 2017

採納日期：2017年3月27日

本公司組織章程的持續適用

就前文未有作出規範，但本公司章程作出了規範的董事會會議程序的規定，適用於委員會的會議程序。

董事會權力

本職權範圍所有規則及委員會通過的決議，可以由董事會在不違反公司章程及香港聯合交易所有限公司(「**聯交所**」)創業板證券上市規則(「**創業板上市規則**」)的前提下(包括創業板上市規則之附錄十五《企業管治守則》或本公司自行制定的企業管治常規守則(如被採用)，隨時修訂、補充及廢除，惟有關修訂、補充及廢除，並不影響任何在有關行動作出前，委員會已經通過的決議或已採取的行動的有效性。

委員會職權範圍的刊登

委員會應在本公司的網站及聯交所的網站公開其職權範圍，解釋其角色及董事會轉授予其的權力。