

NEW AMANTE GROUP LIMITED

新愛德集團有限公司

(formerly known as “BCI Group Holdings Limited” (高門集團有限公司))

(incorporated in the Cayman Island with limited liability)

(“**Company**”, together with its subsidiaries collectively referred to as “**Group**”)

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE OF THE BOARD (“Committee”)

(Adopted by the board (“**Board**”) of directors (“**Directors**”) of the Company on 14 March 2017
and amended on 29 December 2022)

1. MEMBERSHIP

- 1.1 Members of the Committee (“**Members**”, each a “**Member**”) shall be appointed by the Board from amongst the Directors only and shall consist of not less than three (3) Members.
- 1.2 The majority of the Members shall be independent non-executive Directors.
- 1.3 The chairman (“**Chairman**”) of the Committee shall be appointed by the Board or elected among the Members and shall be an independent non-executive Director.
- 1.4 The Members shall not have personal financial interest (other than being a shareholder of the Company) and conflicts of interest arising from cross-directorships.
- 1.5 The term of membership will be one year from the date of appointment subject to renewal and shall be governed by the provisions of the articles of association of the Company (“**Articles**”).
- 1.6 The Board and the Committee may, by separate resolution, revoke the appointment of members and the committee secretary (“**Secretary**”), or appoint additional Members. An appointment of the Member shall automatically be revoked if such Member ceases to be a Director.
- 1.7 The company secretary of the Company or his/her nominee shall act as the Secretary to attend the meeting of the Committee and take minutes.

2. PROCEEDINGS OF THE COMMITTEE

2.1 Notice

- (a) Unless otherwise agreed by all the Members, a regular meeting of the Committee shall be called by at least fourteen (14) days’ notice.
- (b) A Member may and, on the request of a Member, the Secretary shall, at any time summon a meeting by giving reasonable notice.
- (c) 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 for the purposes of the meeting should generally be delivered to the Members and other invited attendees with the notice of meeting and in any event not less than three (3) days before the intended date of the meeting (or such other period as all the Members may agree).

2.2 Quorum

The quorum of the Meeting shall be constituted by two (2) Members, one of which should be an independent non-executive Director.

2.3 Frequency of meetings

- (a) Committee meetings shall be held at least one (1) regular meeting per year.
- (b) Additional meetings shall be held as the work of the Committee demands or as convened by any Members at his or her discretion.
- (c) Proceedings of Committee meetings shall be governed by the Articles.

2.4 Voting

Resolutions of the Committee at any meeting shall be passed by a majority of votes of the Members present. A Member shall abstain from voting in respect of the resolution regarding the remuneration payable to him/her.

2.5 Others

Meetings could be held in person, by telephone or by video conference. Members may participate in a meeting by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting are capable of hearing each other.

The other Directors, company secretary of the Company or his or her nominee(s), human resources officer and relevant senior management and persons(s) invited by a Committee member may attend meetings of the Committee from time to time where the Committee considers their presence necessary or appropriate to assist the Committee to perform its duties.

3. WRITTEN RESOLUTIONS

A resolution in writing signed by all Members shall be as valid and effectual as if it had been passed and adopted by all members of the Committee at a Meeting and may consist of several documents in like form each signed by one or more of the Members. Such resolution may be signed and circulated by fax or other electric communications. This provision is without prejudice to any requirement under the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) for a Board or Committee meeting to be held.

4. ALTERNATE MEMBERS

No alternate Member can be appointed.

5. AUTHORITY AND DUTIES OF THE COMMITTEE

5.1 The responsibilities and authorities of the Committee shall include such responsibilities and authorities set out in the relevant code provisions of the Corporate Governance Code (“**CG Code**”) as contained in Appendix 15 to the GEM Listing Rules (as amended from time to time).

5.2 No Director should be involved in deciding his own remuneration. The Committee should consult the chairman of the Board and/or chief executive about their remuneration proposals for other executive Directors. The Committee should have access to independent professional advice if necessary.

5.3 The Committee is authorised by the Board:

- (a) to review any proposed service contract with any Director or senior management before such contract is entered into and to make recommendation to the Company’s human resources department for any changes to the proposed terms of such contract;
- (b) to seek any remuneration related information it requires from senior management of the Company in order to perform its duties;
- (c) to obtain, at the Company’s expenses, independent professional advice including their attendance at meetings or any other assistance as it considers necessary;
- (d) to exercise such powers as the Committee may consider necessary and expedient so that their duties under section 6 below can be properly discharged; and
- (e) to have access to the advice and services of the company secretary, and separate and independent access to the Company’s senior management for obtaining necessary information.

5.4 The Committee shall be provided with sufficient resources from the Company to perform its duties;

6. DUTIES

Without prejudice to any requirement under the CG Code, the duties of the Committee shall include, without limitation:

- (a) to make recommendations to the Board on the Company's policy and structure for the remuneration of all Directors and senior management of the Group 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. This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
- (d) to determine the policy and make recommendations to the Board on 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 Director or any of his/her associates is involved in deciding his/her own remuneration;
- (i) to ensure due compliance with any relevant disclosure requirements in respect of the remuneration of Directors under the GEM Listing Rules, the Companies Ordinance and any other statutory requirements;
- (j) review and/or approve matters relating to share option schemes under Chapter 23 of GEM Listing Rules; and
- (k) to consider other topics, as defined by the Board.

Note: "Senior management" refers to such persons disclosed in the Company's annual reports from time to time as senior management, which shall be determined by the Directors and may include directors of subsidiaries of the Company, heads of divisions, departments or other operating units within the Group.

7. REPORTING PROCEDURE

- 7.1 The Committee shall report to the Board on a regular basis unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements). In particular, the Committee shall report to the Board such findings and recommendations which will be supported, wherever relevant, with indications of historical remuneration arrangements in respect of the individuals concerned.
- 7.2 Full minutes of the Meetings should be kept by the Secretary, and shall be available for inspection by any member of the Committee or the Board at any reasonable time on reasonable notice. The Secretary shall keep record of all Meetings held during each financial year of the Company and records of individual attendance of members of the Committee, on a named basis, at meeting held during that financial year.
- 7.3 Reports to the Board and minutes of the Committee should be approved by the Committee before submitting to the Board.

8. ANNUAL GENERAL MEETING

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 be prepared to respond to questions raised by shareholders on the Committee's activities and responsibilities.

9. CONTINUING APPLICATIONS OF THE ARTICLES

The Articles regulating the meetings and proceedings of the Directors so far as the same are applicable and not inconsistent with the provisions herein shall apply, mutatis mutandis, to regulate the Meetings and proceedings of the Committee.

10. AVAILABILITY AND UPDATE OF THE TERMS OF REFERENCE

- 10.1 These terms of reference shall be updated and revised as and when necessary in light of changes in circumstances and changes in regulatory requirements (e.g. the GEM Listing Rules) in Hong Kong. These terms of reference shall be made available to the public by including them on The Stock Exchange of Hong Kong Limited's website and the Company's website.

10.2 The Board may, subject to compliance with the Articles and the GEM Listing Rules (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 or resolution of the Committee which would have been valid if such terms of reference or resolution had not been amended or revoked.

The Chinese version is for reference only, and the English version shall prevail in case of any inconsistency between the English version and the Chinese translation thereof.