

**CircuTech International Holdings Limited**  
**訊智海國際控股有限公司**

*(a company incorporated in Cayman Islands with limited liability)*

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**REMUNERATION COMMITTEE**  
**TERMS OF REFERENCE**

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***Constitution***

1. The board of directors (the “**Board**”) of CircuTech International Holdings Limited (the “**Company**”) which together with its subsidiaries, the “**Group**”) has established a Remuneration Committee (the “**Committee**”) with authority, responsibility, and specific duties as described below.

***Membership and Quorum***

2. The Committee shall be appointed by the Board from amongst the directors of the Company and shall consist of not less than three members, a majority of whom shall be independent non-executive directors of the Company. A quorum shall be two members.
3. Effective from 1 April 2012, the chairman of the Committee shall be an independent non-executive director and appointed by the Board.
4. In the case of an equality of votes at a meeting of the Committee, the chairman of the meeting shall have the casting vote.

***Authority and Duties***

5. The authority of the Committee is derived from the Board, therefore the Committee is obliged to report to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so.
6. The Committee is authorized by the Board to investigate any activity within the scope of these terms of reference and shall be provided the Committee with sufficient resources to perform its duties. It is authorized to seek any information it requires from any employee of the Group and member of the Board in order to perform its duties and all employees of the Group and member of the Board are directed to co-operate with any request made by the Committee within the scope of these terms of reference.
7. The duties of the Committee shall be:
  - (a) to formulate remuneration policy for the approval of the Board, which shall take into consideration factors such as salaries paid by comparable companies, employment conditions and responsibilities, and individual performance of the directors and senior management. Performance shall be measured against corporate goals and objectives resolved by the Board from time to time; and implement the remuneration policy laid down by the Board;
  - (b) to make recommendations to the Board on the Company’s policy and structure for all directors (including chief executive who is an ex-officio) and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
  - (c) determine the criteria for assessing employee performance which should reflect the Board’s goals and objectives;
  - (d) to consider the performance bonus (if any) for executive directors and senior management, having regard to their achievements against the performance criteria and by reference to market norms, and make recommendations to the Board;

- (e) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- (f) to make recommendations to the Board on the remuneration packages of individual executive directors (including chief executive who is an ex-officio) and senior management of the of the Group, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment, and make recommendations to the Board on the remuneration of non-executive directors. The Committee shall consider salaries paid by comparable companies, time commitment and responsibilities, and employment conditions elsewhere in the Group;
- (g) to review and approve compensation payable to executive directors and senior management of the Group 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;
- (h) 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;
- (i) to ensure that no director or any of his/her associates is involved in deciding his/her own remuneration;
- (j) to review and/or approve matters relating to share schemes under Chapter 23 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**"); and
- (k) to consider and implement other matters, as defined or assigned by the Board or otherwise required by the GEM Listing Rules from time to time.

#### ***Consultation***

- 8. The Committee shall consult the chairman of the Board and/or chief executive about their remuneration proposals for other executive directors of the Company, if any, and, at the expenses of the Company, have access to independent professional advice if necessary.

#### ***Secretary***

- 9. The secretary of the Company (or his/her delegate) shall be the secretary of the Committee (the "**Secretary**").

#### ***Meetings***

- 10. The Committee shall meet as and when necessary or as requested by the chairman of the Committee. The Committee shall meet at least once every year.
- 11. The meetings and proceedings of the Committee are governed by the provisions of the Articles of Association of the Company for regulating the meetings and proceedings of the Board so far as the same are applicable.

#### ***Reporting Procedures***

- 12. The Secretary shall keep minutes of each Committee meeting. Draft and final versions of minutes of the Committee meetings shall be sent to all members of the Committee for their comments and records respectively, in both cases within a reasonable time from such meeting.
- 13. The Committee should 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 to the Board on the findings and recommendations of the Committee.

Adopted by the Board on 30 March 2012 and revised on 30 December 2022