

GOLDSTONE CAPITAL GROUP LIMITED

金石資本集團有限公司

(the “Company”)

(Incorporated in Bermuda with limited liability)

(Stock Code: 1160)

Terms of Reference for the Remuneration Committee

1 Membership

- 1.1 The members and the chairman of the Remuneration Committee (the “Remuneration Committee”) shall be appointed by the board (the “Board”) of directors (the “Directors”).
- 1.2 The majority of the members of the Remuneration Committee should be independent non-executive Directors.

2 Quorum

- 2.1 The quorum of the Remuneration Committee shall be any two members.

3 Frequency of Meetings

- 3.1 The Remuneration Committee shall meet at least once a year. Additional meetings shall be held as the work of the Remuneration Committee demands.

4 Proceedings of Meetings

- 4.1 Notice of any meetings has to be given at least 14 days prior to any such meeting being held, unless all members unanimously waive such 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 meetings is not required if adjournment is for less than 14 days.
- 4.2 Meetings could be held in person, by telephone or by video conference. Members may participate in a meeting by means of a telephone conference or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.
- 4.3 Resolutions of the Remuneration Committee at any meetings shall be passed by a majority of votes of the members present.
- 4.4 A resolution in writing signed by all the members of the Remuneration Committee shall be as valid and effectual as if it had been passed at a meeting of the Remuneration Committee duly convened and held.

5 Attendance of Meetings

- 5.1 At the invitation of the Remuneration Committee, the chairman of the Board and/or Managing Director, external advisers and other persons may be invited to attend all or part of any meetings.
- 5.2 Only members of the Remuneration Committee are entitled to vote at the meetings.

6 Annual General Meeting

- 6.1 The chairman of the Remuneration Committee or another member of the Remuneration Committee shall attend the Company's annual general meeting and be prepared to respond to shareholders' questions on the Remuneration Committee's activities and their responsibilities.

7 Duties

The Remuneration Committee shall have the following responsibilities, powers and discretion:

- 7.1 to ensure the professional advice made should be independent;
- 7.2 to make recommendations to the Board on the Company's policy and structure for all remuneration of Directors and senior management;
- 7.3 to establish a formal and transparent procedure for developing remuneration;
- 7.4 to determine the specific remuneration packages of all 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. The Remuneration Committee performs an advisory role to the board, with the board retaining the final authority to approve executive Directors' and senior management's remuneration;
- 7.5 to make recommendations to the Board of the remuneration of non-executive Directors;
- 7.6 to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time;
- 7.7 to review and approve the compensation payable to Directors and senior management in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the company;

- 7.8 to review and approve compensation arrangements relating to dismissal or removal of Directors and senior management for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate;
- 7.9 to ensure that no Director or any of his associates is involved in deciding his own remuneration;
- 7.10 to advise shareholders on how to vote with respect to any service contracts of Directors that require shareholders' approval under the Rules Governing the Listing of Securities ("Listing Rules") on The Stock Exchange of Hong Kong Limited;
- 7.11 to disclose senior management remuneration by band;
- 7.12 to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules; and
- 7.13 to disclose the remuneration of a chief executive who is not a Director.

8 Reporting Procedures

- 8.1 The Remuneration Committee shall report to the Board after each meeting.
- 8.2 Full minutes of the meetings of the Remuneration Committee shall be kept by the secretary of the Remuneration Committee, who shall prepare and send draft and final versions of minutes of meetings and all written resolutions of the Remuneration Committee to all members of the Remuneration Committee for their comments and records respectively, in both cases within a reasonable time after the meeting.

9 Authority

- 9.1 The Remuneration Committee shall consult the chairman of the Board and/or Managing Director about their proposals relating to the remuneration of other executive Directors and senior management.
- 9.2 The Remuneration Committee is authorised by the Board to seek any remuneration related information it requires from senior management of the Company in order to perform its duties.
- 9.3 The Remuneration Committee is authorised by the Board where necessary to have access to professional advice.

9.4 The Remuneration Committee shall be provided with sufficient resources to discharge its duties.

Revised and effective on 16 December 2022