



SILKWAVE INC

中播數據有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

TERMS OF REFERENCE OF REMUNERATION COMMITTEE

(with effect from 30 December 2022)

1. CONSTITUTION

- 1.1 The remuneration committee (“Committee”) is established by the board (“Board”) of directors (“Director(s)”) of Silkwave Inc (“Company”) on 5 July 2005 to review and recommend remuneration policy and packages of the Directors and senior management of the Company and its subsidiaries (collectively, the “Group”).

2. MEMBERSHIP

- 2.1 Members of the Committee (“Member(s)”) shall be appointed by the Board from amongst the non-executive Directors (including independent non-executive Directors) and shall consist of not less than three members, a majority of whom shall be independent.
- 2.2 The chairman of the Committee shall be appointed by the Board and shall be an independent non-executive Director.
- 2.3 The appointment of the Members may be revoked, or additional Members may be appointed by separate resolutions passed by the Board.

3. SECRETARY

- 3.1 The secretary of the Company, or his duly appointed delegate, shall be the secretary of the Committee.

4. MEETINGS

Frequency

- 4.1 Committee meetings shall be held at least once annually. Additional meeting may be held if the Committee considers that one is necessary.

Notice

- 4.2 Notice of any Committee meetings has to be given at least 7 days prior to any such meeting being held, unless all Members unanimously waive such notice. Irrespective of the length of notice being given, a Member attending the meeting shall be deemed waiver of the requisite length of notice of the meeting by the Member. Notice of any adjourned meetings is not required if adjournment is for less than 7 days.

Quorum

- 4.3 The quorum of the Committee meeting shall be any two Members.

Attendance

4.4 The Company's chief executive shall normally attend the Committee meetings. Other Board members shall also have the right of attendance.

Type

4.5 Committee meetings can be held in person, by telephone or by video conference. Members may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.

Resolutions

4.6 Resolutions of the Committee shall be passed by a majority of votes, only the Members are entitled to vote at the Committee meetings, Resolutions can also be passed by way of unanimous written resolutions.

Minutes

4.7 Full minutes of Committee meetings shall be kept by duly appointed secretary of the Committee. Draft and final versions of minutes of the Committee meetings shall be sent to all Members for their comment and records, within a reasonable time after the meeting.

5. AUTHORITY

5.1 The Committee shall consult the Board's chairman and/or the Company's chief executive about their remuneration proposals for other executive Directors and senior management of the Group.

5.2 The Committee is authorised to seek any remuneration related information it requires from senior management of the Group in order to perform its duties.

5.3 The Committee shall have access to independent professional advice if necessary.

5.4 The Committee shall be provided with sufficient resources to perform its duties.

6. DUTIES

6.1 The duties of the Committee are as follows:

(a) 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;

(b) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;

(c) either: (i) to determine, with delegated responsibility, the remuneration packages of individual executive Directors and senior management; or (ii) to make recommendations to the board on the remuneration packages of individual executive directors and senior. This shall include benefits in kind, pension rights

and compensation payments, including any compensation payable for loss or termination of their office or appointment;

- (d) to make recommendations to the Board on the 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 associates is involved in deciding his own remuneration; and
- (i) to review and/or approve matters relating to share schemes under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

7. PUBLICATION OF THE TERMS OF REFERENCE

- 7.1 The terms of reference of the Committee, explaining its role and the authority delegated to it by the Board, shall be available on the Stock Exchange’s website and the Company’s website.

8. ANNUAL GENERAL MEETING

- 8.1 The chairman of the Committee or in his absence, another Member or failing this, his duly appointed delegate, shall attend the Company’s annual general meeting and be available to answer questions at the Company’s annual general meeting on the Committee’s activities and its responsibilities.