


IMAGI INTERNATIONAL HOLDINGS LIMITED
意馬國際控股有限公司*

(incorporated in Bermuda with limited liability)
(Stock Code: 585)

REMUNERATION COMMITTEE
TERMS OF REFERENCE

(amended and adopted on 30 December 2022)

1 Constitution

The board of directors (the “Board”) of Imagi International Holdings Limited (the “Company”) has resolved to establish a remuneration committee (the “Remuneration Committee”) on 6 July 2010 with specific written terms of reference (the “Terms of Reference”) which deal with its authority and duty described below. The Terms of Reference would be amended from time to time in light with changes in rules and regulations. Any amendments to the Terms of Reference shall be adopted and effective after approval by the Board.

2 Membership

- 2.1 Members of the Remuneration Committee (the “Members”) shall be appointed by the Board.
- 2.2 The Remuneration Committee shall comprise a minimum of three Members. The majority of the Members shall be independent non-executive directors.
- 2.3 The chairman of the Remuneration Committee shall be appointed by the Board and shall be an independent non-executive director.
- 2.4 The company secretary of the Company or any other person with appropriate qualification and experience as appointed by the Remuneration Committee from time to time shall be the secretary of the Remuneration Committee.

* *for identification purpose only*

3 Meetings

- 3.1 The Remuneration Committee shall meet with such frequency and at such times as it may determine, but in any event not less than once a year.
- 3.2 The quorum for a meeting shall be two Members.
- 3.3 Meetings shall be held in person or by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously.
- 3.4 Resolutions of the Remuneration Committee at any meeting shall be passed by a majority of votes of the Members present.
- 3.5 A resolution in writing signed by all the Members shall be as valid and effectual as if it had been passed at a meeting of the Remuneration Committee duly convened and held.
- 3.6 Full minutes of the Remuneration Committee meetings shall be kept by the secretary of the Remuneration Committee. Draft and final versions of minutes shall be sent to all Members for their comment and records within a reasonable time after the meeting.
- 3.7 At the invitation of the Remuneration Committee, the directors, external advisers and other persons may attend all or part of any meeting. However, only the Members are entitled to vote at the meetings.

4 Authority

- 4.1 The Remuneration Committee should consult the chairman and/or chief executive about their remuneration proposals for other executive directors. The Remuneration Committee shall be provided with sufficient resources to perform its duties. Where necessary, the Remuneration Committee shall have access to independent professional advice at the expenses of the Company to perform its responsibilities.
- 4.2 The Remuneration Committee shall have full access to management. The Remuneration Committee may invite members of management or others to attend the Remuneration Committee's meeting and provide pertinent information as appropriate.

5 Responsibility and Duty

- 5.1 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.
- 5.2 To review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives from time to time.
- 5.3 To make recommendations to the Board on the remuneration packages of individual executive directors and senior management. This shall include benefits in kind, option relating to share scheme of the Company or principal subsidiary of the Company, bonus shares, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment.
- 5.4 To make recommendations to the Board on the remuneration of non-executive directors.
- 5.5 To consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group.
- 5.6 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.
- 5.7 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.
- 5.8 To ensure that no director or any of his/her associates is involved in deciding his/her own remuneration.
- 5.9 To review and/or approve matters relating to share schemes under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

6 Reporting

The Remuneration Committee shall report to the Board on a regular basis. The chairman of the Remuneration Committee shall report to the Board on the findings, decisions and/or recommendations after each meeting of the Remuneration Committee, unless there are legal or regulatory restrictions on their ability to do so.

7 Annual General Meeting

The chairman of the Remuneration Committee or in his/her absence, another Member or failing this, his/her duly appointed delegate, shall attend and be available to answer questions at the annual general meeting of the Company on the Remuneration Committee work and responsibilities.

8 General

8.1 The Terms of Reference shall be updated and revised as and when necessary in light of changes in circumstances and changes in regulatory requirements, including those under the Listing Rules.

8.2 The Terms of Reference are available for viewing in English and traditional Chinese on the website of The Stock Exchange of Hong Kong Limited and the Company. If there is any inconsistency between the English and the traditional Chinese versions of the Terms of Reference, the English version shall prevail over the traditional Chinese version.

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