

Terms of Reference of Remuneration Committee

SUNCORP TECHNOLOGIES LIMITED (the “Company”) – Remuneration Committee

Terms of Reference (adopted by the Board of Directors of the Company to take effect on 12 January 2023)

(I) OBJECTIVE

The Committee of the Company is to assist the board of directors of the Company (the “Board”) in ensuring that there are formal and transparent procedures for setting policies on the remuneration for the directors of the Company.

(II) MEMBERSHIP

The Committee shall be appointed by the Board and shall comprise at least two members. The majority of the members of the Committee (the “Members”) shall be Independent Non-executive Directors. The Board shall nominate one of the Members as the chairman of the Committee.

The Company Secretary of the Company shall be the secretary of the Committee.

(III) ROLE AND AUTHORITY

The duties of the Committee shall include the following aspects:

- (a) 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) review and approve the management’s remuneration proposals with reference to the Board’s corporate goals and objectives;
- (c) determine, with delegated responsibility, the remuneration packages of individual Executive Directors and senior management, which include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
- (d) make recommendations to the Board on the remuneration of Non-executive Directors;
- (e) consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group;

- (f) 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) 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) ensure that no director or any of his/her associates is involved in deciding his/her own remuneration; and
- (i) 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.

(IV) COMMITTEE MEETINGS

A. Quorum and Type of Meeting

- (i) The quorum necessary for the transaction of business shall be two. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in, or exercisable by, the Committee.
- (ii) 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 or through electronic means of communications whereby all persons participating in the meeting are capable of hearing each other.
- (iii) Resolutions of the Remuneration Committee at any meetings shall be passed by a majority of votes of the Members present.
- (iv) A resolution in writing signed by all Members shall be as valid and effectual as if it had been passed at a meeting of the Remuneration Committee duly convened and held.

B. Frequency

The Committee shall meet at such times as the Chairman of the Committee shall require. Meetings of the Committee shall be summoned by the secretary at the request of any Member of the Committee.

C. Notice

Notice of any meetings of the Committee has to be given 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 meeting is not required if the adjournment is less than 14 days.

D. Minutes

The secretary of the Committee should keep full minutes of all Committee meetings. Draft and final versions of minutes of meetings of the Committee should be sent to all Members for their comment and records within a reasonable time, normally 7 days, after the meeting. If there is conflicting view between the Members on the contents of the draft minutes, the chairman of the meeting shall have a conclusive decision.

Minutes of all Committee meetings will also be sent to other members of the Board at the same time when they are sent to Members.

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Note: If there is any inconsistency between the English and Chinese versions of this Terms of Reference, the English version shall prevail.