



Water Oasis Group

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WATER OASIS GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1161)

(the “Company”)

REMUNERATION COMMITTEE – TERMS OF REFERENCE

1. Members

- 1.1 The Remuneration Committee (the “Committee”) should be established by the Board of Directors of the Company (the “Board”), and it should comprise a minimum of three members.
- 1.2 The majority of the Committee members must be independent non-executive directors of the Company.
- 1.3 The Committee must be chaired by an independent non-executive director (the “Chairman”) and the Chairman shall be appointed by the Board.

2. Secretary

- 2.1 The head of the Human Resources Department of the Company shall act as the secretary of the Committee (the “Secretary”).
- 2.2 The Committee may from time to time, appoint any other person with appropriate qualification and experience to act as the Secretary.

3. Meeting and Quorum

- 3.1 The Committee should meet at least once a year. Additional meetings should be held as the work of the Committee demands.
- 3.2 The Chairman may convene additional meetings at his discretion.
- 3.3 The quorum for a meeting shall be two Committee members.
- 3.4 Resolutions of the Committee at any meetings shall be passed by a majority of votes of the Committee members present. Meetings can also be held in person, by telephone or by tele-conferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants.
- 3.5 A resolution in writing signed by all Committee members shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.
- 3.6 The Secretary shall keep full minutes of all Committee meetings. Draft and final versions of minutes of the meetings shall be sent to all Committee members for their comments and records within a reasonable time after the meeting.
- 3.7 The Committee may invite any Director, executive, external advisor or other persons to attend any meeting(s) of the Committee as it may from time to time consider desirable to assist the Committee in the attainment of its objective.
- 3.8 Only the Committee member can vote in the meeting.

4. Authority

- 4.1 The Committee should consult the chairman and/or chief executive about their remuneration proposals for other executive directors.
- 4.2 The Committee is authorised by the Board to request the senior management of the Company to provide any required information related to the remuneration package to perform its duties.
- 4.3 The Committee should have access to independent professional advice at the expense of the Company if necessary, to perform its duties.
Remark: the independent professional advice can be sought via the Company Secretary.
- 4.4 The Committee should be provided with sufficient resources to perform its duties.

5. Annual General Meeting

- 5.1 The Chairman or (if absent) the other Committee member (must be an independent non-executive director) should attend the annual general meeting of the Company and handle the shareholders' enquiry on the activities and responsibilities related to the Committee.

6. Duties and Powers

The Committee's duties and powers should include:

- 6.1 to make recommendations to the Board on the Company's policy and structure for all directors' and senior management's remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
- 6.2 to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- 6.3 to determine, with delegated responsibility, on the remuneration packages of individual executive directors and senior management. This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
- 6.4 to make recommendations to the Board on the remuneration of non-executive directors;
- 6.5 to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company and its subsidiaries;
- 6.6 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;
- 6.7 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;
- 6.8 to ensure that no director or any of his associates is involved in deciding his own remuneration;
- 6.9 to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules;
- 6.10 to report to the Board on all the above matters; and
- 6.11 to consider and implement other matters, as defined or assigned by the Board or otherwise required by the Listing Rules from time to time.

7. Reporting Responsibility

The Committee has to report to the Board every time after the meeting.

Remarks: “senior management” refers to the same persons referred to in the Company’s annual report and required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

March, 2023