MBV INTERNATIONAL LIMITED
中國大人國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1957)

(the "Company")

REMUNERATION COMMITTEE – TERMS OF REFERENCE

Revised and adopted by resolutions of the board of directors of the Company (the "**Board**") passed on 10 December 2025.

The Board of directors (each a "**Director**") of the Company resolved to establish a remuneration committee (the "**Committee**") on 19 May 2020.

1. MEMBERSHIP

1.1 The Committee shall consist of not less than three Directors appointed by the Board from time to time. The majority of the members of the Committee shall be Independent Non-executive Directors of the Company.

1.2 The chairman of the Committee shall be appointed by the Board and shall be an Independent Nonexecutive Director of the Company.

1.3 The appointment of the members of the Committee may be revoked, replaced or additional members may be appointed to the Committee by separate resolutions passed by the Board and by the Committee. An appointment of a member of the Committee shall be automatically revoked if such member ceases to be a member of the Board.

1.4 Save as otherwise appointed by the Committee, the Company Secretary shall be the secretary of the Committee and in the absence of the Company Secretary, a member of the Committee or his/her nominee shall act as the secretary.

1.5 The term of office of a member of the Committee shall be determined by the Board.

1.6 Each member shall disclose to the Committee:

(i) any personal financial interest (other than as a shareholder of the Company) in any matter to be decided by the Committee; or

(ii) any potential conflict of interest arising from a cross-directorship.

Any such member shall abstain from voting on resolutions of the Committee in relation to which such interest exists and from participating in the discussions concerning such resolutions, and shall (if so required by the Board) resign from the Committee.

2. FREQUENCY AND PROCEEDINGS OF MEETINGS

Unless otherwise specified hereunder, the provisions contained in the Company's Articles of Association (as amended from time to time) for regulating meetings and proceedings of Directors shall apply to the meetings and proceedings of the Committee.

2.1 The Committee shall meet not less than once every year. Additional meetings shall be held as the work of the Committee demands.

2.2 The chairman of the Committee may convene additional meetings at his discretion.

2.3 The quorum of a meeting shall be two members of the Committee and one of them must be an Independent Non-executive Director of the Company. Any members of the Committee or other attendees may participate in a meeting of the Committee by attending in person or by means of a telephone conference or similar communication equipment by means of which all persons participating in the meeting are capable of hearing each other. 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.

2.4 The Committee may, from time to time, invite advisers to the meeting, including but not limited to external advisers or consultants, to advise its members.

2.5 Meetings of the Committee shall be summoned by the secretary of the Committee at the request of any member thereof or at the request of the Board.

2.6 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, the Chief Executive Officer of the Company, the Chief Financial Officer of the Company, any other person required to attend and all other Executive and Non-executive Directors of the Company, at least five working days prior to the date of the meeting.

2.7 The chairman of the Board shall have the right to attend and speak at meetings of the Committee; others may be called upon or shall able to speak by prior arrangement with the chairman of the Committee.

2.8 The secretary of the Committee shall keep the minutes of the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

2.9 Minutes of Committee meetings shall be circulated to all members of the Committee and to all members of the Board by the secretary of the Committee.

2.10 Any resolution shall be passed by the majority votes of the members of the Committee who attend the meeting and a majority vote of the members present shall represent an act of the Committee. In the case of equality of votes, the Chairman of the meeting shall have a casting vote.

2.11 With consent from all members of the Committee, resolutions of the Committee could be passed by written resolutions. A resolution in writing signed by all the Committee Members shall be as valid and effectual as if it had been passed at a meeting of the Committee and may consist of several documents in like form each signed by one (1) or more of the Committee members. Such resolution may be signed and circulated by post, by fax and by other means of electronic communications.

3. DUTIES, AUTHORITIES AND FUNCTIONS

The duties, authorities and functions of the Committee shall include the following:

(a) obtain adequate information in a timely manner to enable it to make informed decisions. The information supplied by management must be complete and reliable;

(b) have access to sufficient resources and is authorized by the Board to seek any information it requires from any employee of the Company or its subsidiaries in order to perform and discharge its duties and all employees are directed to cooperate with any request made by the Committee;

(c) make recommendations to the Board on the Company's policy and structure for remuneration of all Directors and senior management of the Company and on the establishment of a formal and transparent procedure for developing remuneration policy;

(d) consult the chairman of the Board and/or the Chief Executive of the Company (where applicable) about their remuneration proposals for other Executive Directors. The Committee should have access to independent professional advice if necessary;

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

(f) either (i) determine, with delegated responsibility, the remuneration packages of individual Executive Directors and senior management; or (ii) make recommendations to the Board on the remuneration packages of individual Executive Directors and senior management of the Company. This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;

(g) make recommendations to the Board on the remuneration of Non-executive Directors and Independent Non-executive Directors of the Company;

(h) consider factors such as salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company and its subsidiaries, and other non-financial key performance indicators, such as climate related performance indicator;

(i) review and approve compensation payable to the Executive Directors and senior management of the Company 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;

(j) review and approve compensation arrangements relating to dismissal or removal of Directors of the Company for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;

(k) ensure that no Director of the Company or any of his/her associates is involved in deciding his/her own remuneration;

(l) to form a view in respect of directors' service contracts that require shareholders' approval and advise shareholders (other than shareholders who are directors with a material interest in the service contracts and their associates) as to whether the terms are fair and reasonable, advise whether such contracts are in the interests of the Company and its shareholders as a whole and advise shareholders on how to vote in accordance with Rule 13.68 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited ("**Listing Rules**");

(m) to ensure proper disclosure of the Director's remuneration, Directors' remuneration policy, details of any remuneration payable to members of senior management by band and other remuneration related matters in the annual reports of the Company in accordance with the accounting principles and the Listing Rules;

(n) taking into account that the Company generally should not grant equity-based remuneration (e.g. share options or grants) with performance-related elements to independent non-executive Directors as this may lead to bias in their decision-making and compromise their objectivity and independence, to consider and approve the grant of share options and share appreciation rights to eligible participants pursuant to the share option scheme and share appreciation rights plan of the Company and to prepare the annual plan for the grant of share appreciation rights under the share appreciation rights plan of the Company and be responsible for the day to day administration of the share appreciation rights plan pursuant to the terms thereof;

(o) to ensure that share options and/or share awards offered by the Company to its Directors or senior management of the Company (if any) are in accordance with Chapter 17 of the Listing Rules, as applicable; and

(p) to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules.

4. REPORTING PROCEDURES

4.1 Full minutes of the meetings of the Committee and all written resolutions should be kept by the company secretary of the Company. Minutes shall record matters considered and decisions reached by the members of the Committee in details, including any doubt or disagreement raised by the members of the Committee.

4.2 The secretary of the Committee shall circulate draft and final versions of minutes of the meetings or, as the case may be, written resolutions of the Committee to all members of the Committee for their comment and records respectively within a reasonable time after the meeting or the passing of the written resolutions.

4.3 The Remuneration Committee shall report back to the Board on a regular basis on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements). The reporting shall be done by the Chairman or any such other person designated by the Committee from time to time.

5. ANNUAL GENERAL MEETING

The Chairman or in his/her absence, another member of the Committee or failing this, his/her duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to answer questions at the annual general meeting on the Committee's activities and their responsibilities.

6. PUBLICATION OF THE TERMS OF REFERENCE OF THE COMMITTEE

The terms of reference of the Committee will be posted on the websites of the Company and The Stock Exchange of Hong Kong Limited.

7. INTERPRETATION

Interpretation of these terms of reference shall belong to the Board.

8. GENERAL

The Committee should make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on the Stock Exchange's website and the Company's website.

9. CONTINUING APPLICATIONS OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

The articles of association of the Company regulating the meetings and proceedings of the Directors so far as the same are applicable and not inconsistent with the provisions of these terms of reference shall apply, mutatis mutandis, to regulate the meetings and proceedings of the Committee.

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