China Beidahuang Industry Group Holdings Limited
中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

(hereafter the "**Company**")

Remuneration Committee – Terms of Reference

1. Members

1.1 The remuneration committee of the Company (the "**Remuneration Committee**") should be appointed by the board of directors of the Company ("**Board**") and it should consist of not less than three members, a majority of whom should be independent non-executive directors.

1.2 The Remuneration Committee must be chaired by an independent non-executive director and appointed by the Board.

1.3 The terms of appointment to Remuneration Committee members should be determined by the Board at the appointment date.

1.4 Each member of the Remuneration Committee shall disclose to the Remuneration Committee:

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

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

Any such member shall abstain from voting on resolutions of the Remuneration 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 Remuneration Committee.

2. Secretary

2.1 The company secretary of the Company shall act as the secretary of the Remuneration Committee.

2.2 The Remuneration Committee may from time to time, appoint any other person with appropriate qualification and experience to act as the secretary of the Remuneration Committee.

3. Meeting

3.1 The Remuneration Committee should meet at least once a year. Any member or the secretary of the Remuneration Committee can call for a meeting.

3.2 The quorum necessary for the transaction of business of the Remuneration Committee shall be two members of the Remuneration Committee, one of whom must be an independent non-executive director.

3.3 Meeting can be attended in person or via electronic means including telephone or videoconferencing. The members of the Remuneration Committee can attend the meeting via telephone or any similar communication device (all persons attending such meeting should be able to hear from such member via such communication device).

3.4 Resolutions of the Remuneration Committee shall be passed, in the case of a meeting, by more than half of the members of the Remuneration Committee attending such meeting.

3.5 A resolution passed and signed by all members of the Remuneration Committee is valid, and the validity is the same as any resolution passed in the meeting held.

3.6 The secretary of the Committee shall record minutes of all duly constituted meetings of the Committee. All minutes shall record in sufficient details the matters considered, decisions reached or recommendations made and any concerns raised by any member including dissenting views. The secretary shall circulate the draft and final versions of the minutes of meetings and reports of the Committee to all members for comments and records within a reasonable time after each meeting, subject to any legal or regulatory restrictions restricting such circulation or the making of such reports.

4. Meeting attendance

4.1 Upon the invitation from the Remuneration Committee, the chairman or chairlady of the Board and/or the general manager or the chief executive officer, the chief financial officer (or equivalent), other senior staff members responsible for the human resources function, external advisor and other persons can be invited to attend all or part of any meeting.

4.2 Only the members of the Remuneration Committee can vote in a meeting of the Remuneration Committee.

5. Annual General Meeting

5.1 The chairman or chairlady of the Remuneration Committee or (if absent) the other member of Remuneration Committee (who must be an independent non-executive director) should attend the annual general meetings of the Company, and handle the shareholders' enquiry on the activities and responsibilities related to the Remuneration Committee at such meetings.

6. Duties and Powers

The Remuneration Committee shall have the following duties and powers:

6.1 to make recommendations to the Board on the Company's policy and structure for all directors' and senior management remuneration (including corporate management and operating management of business units) 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 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 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 group;

6.6 to review and approve the 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/her associates is involved in deciding his/her own remuneration;

6.9 ensure that share options offered by the Company to its Directors or senior management (if any) are in accordance with Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or the employees incentive schemes are in compliance with applicable laws and regulations, as applicable; and

6.10 Without prejudice to the generality of these terms of references for the Remuneration Committee set out above, the Remuneration Committee shall:

(a) operate the Company's share option scheme or other incentive schemes as they apply to, and recommend to the general meeting of shareholders, grants of options to be made to Directors and senior management. It shall recommend to the Board the total aggregate amount of any grants to employees (with the specific grants to individuals to be at the discretion of the Board) and make amendments to the terms of such schemes (subject to the provisions of the schemes relating to amendment);

(b) liaise with the trustee of any employee share incentive scheme which is created by the Company for the benefit of employees, senior management or Directors;

(c) review the terms of executive Directors' and senior management's appointment letters from time to time; and

(d) advise the Board in relation to the preparation of the Board's remuneration report (if any) to the shareholders.

7. Reporting

7.1 The Remuneration Committee shall report to the Board after each of its meetings.

8. Authority

8.1 The Remuneration Committee should consult the chairman or chairlady of the Board and/or the chief executive officer about their remuneration proposals for other executive directors.

8.2 The Remuneration Committee is authorised to request the senior management of the Company to provide any required resources or information related to the remuneration package to perform its duties.

8.3 The Remuneration Committee should have access to independent professional advice at the Company's expense if necessary, to perform the responsibilities of the Remuneration Committee.

Remark: *the independent professional advice can be sought via company secretary.*

8.4 The Remuneration Committee should be provided with sufficient resources to perform its duties.

Remark: *"senior management" refers to the persons referred to in the Company's interim/annual report of the Company (whichever is the latest) as senior management of the Company. It is the responsibility of the directors of the Company to determine which individual or individuals constitute senior management. Senior management may include directors of subsidiaries, heads of divisions, departments or other operating units within the group as, in the opinion of the Company's directors, is appropriate.*

10 November 2026