



MANWAH

MAN WAH HOLDINGS LIMITED

敏華控股有限公司

(Incorporated in Bermuda with limited liability)

(S C : 01999)

REMUNERATION COMMITTEE

Terms of Reference

(Revised and adopted on 17 March 2023)

The Board of Directors (the Board) of Man Wah Holdings Limited (the Company) has established the Remuneration Committee (the Committee) on 5 March 2010 in accordance with the following terms of reference.

1. Membership

- 1.1 The Committee shall be appointed by the Board which shall consist of not less than 3 members and the majority of them shall be independent non-executive directors.
- 1.2 At least one of the Committee members shall be a non-executive director who shall be elected by the Board for the term specified in the Board's resolution.
- 1.3 One of the members of the Committee shall have the highest qualified Committee member, the independent non-executive director, a chairman of the Board, the Chief Executive, the head of human resources or a director who is not a director of the Company.
- 1.4 All meetings of the Committee shall be held by electronic means and each meeting shall be held in accordance with the provisions of the Company's Memorandum and Articles of Association.
- 1.5 The Board shall appoint the chairman of the Committee (the Committee Chairman) who shall be an independent non-executive director and shall be a director of the Company. The Chairman shall be elected by the Board.

¹ Guideline 3.13 of the Listing Rules of the Securities and Futures Commission of the Hong Kong Stock Exchange (the Listing Rules)

2. The Secretary

The Chief Executive of the Council shall act as the Secretary of the Council (hereinafter referred to as the "Secretary").

3. Proceedings

Unless otherwise provided, the proceedings of the Council shall be governed by the provisions of the Rules of Procedure of the Council and the Standing Orders of the Council.

4. Quorum

The minimum number of members of the Council shall be a quorum. A declaration of a meeting shall be valid if a majority of the members of the Council are present at the meeting.

5. Frequency of Meetings

Meetings of the Council shall be held at such times and places as may be determined by the Council. The Council shall meet at least once a month. Meetings of the Council shall be held in public unless otherwise decided by the Council.

6. Notices of Meetings

6.1 Meetings of the Council shall be held at such times and places as may be determined by the Council.

6.2 Unless otherwise agreed, notice of each meeting shall be given in writing to each member of the Council, and the notice shall be given at least seven days before the meeting. The Council shall meet at such times and places as may be determined by the Council.

7. Minutes of Meetings

7.1 The Secretary shall prepare minutes of the proceedings of the Council, and the minutes shall be read and approved at the meeting.

7.2 The Secretary shall also prepare a report on the proceedings of the Council, and the report shall be read and approved at the meeting.

7.3 Fr il l i r e f e e i g h l d be ke. b he Sec e a D af a d fi al e f i r e f he ee i g h l d be e f all e be f he C i ee f hei c e a d f all e be f he B a d f ec d e ec i el i b h ca i hi a ea able i e a f e he ee i g.

8. Annual General Meeting

The C i ee Chai a f i hi he ab ce, a f he e be f he C i ee f faili g ha hi he d a. f i ed delega e hall a e d he a r al ge e al ee i g f he C a a a f a be a ailable f a e r e i f f f ha eh de f a e i hi he e f d i e f he C i ee.

9. Duties

The d i e f he C i ee hall be f:

- 9.1 ake ec e da i f f he B a d f he C a a f lic a d r c r e f all di ec f a d e i f a age e e r e a i f a d f he e abli e f a f al a d a a e f ced e f de el i g e r e a i f f lic
- 9.2 e ie a d a. e he a age e e r e a i f f f a i h efe e ce f he b a d f c f a e g al a d b jec i e
- 9.3 e de e i e, i h delega ed e f b ili he e cific e r e a i f ackage f i di d al e ec r i e di ec f a d e i f a age e , i ch di g be fi i ki d, e f igh a d c f e a i f a e i ch di g a c f e a i f a able f l f e i a i f f hei f fice f a. f i e ;
- 9.4 e ake ec e da i f f he B a d f he e r e a i f f f e ec r i e di ec f
- 9.5 e c f de ala ie aid b c f a able c f a ie i e c f i e a d e f b ili e a d e l f e c f di i f e l e he e i he g f ;
- 9.6 i de e i i g ch ackage a d a a ge e g i e d e e g a d f a e le a legal e r i e e a d he. f i f g r ideli e a d ec f e da i f f el a ed e g la f b die
- 9.7 e ie a d a. e c f e a i f a able e ec r i e di ec f a d e i f a age e f a l f e i a i f f f fice f a. f i e e e e ha i i c f e i h c f ac r al e a d i f he i e fai a d f e ce e ;
- 9.8 e ie a d a. e c f e a i f a a age e e la i g f di i al f e f al f di ec f f f i c f d c f e e ha he a e c f e i h c f ac r al e a d a e f he e ea able a d a. f ia e ;

- 9.9 e ie a r all he a. ia e e a d ele a ce f he e r e a i f . lic
- 9.10 e e ha di ec f a f hi he a cia e i i ed i decidi g hi he e r e a i f ;
- 9.11 c l i h he chai a f he B a d a d / he C a chief e e i e ab he C i ee . a ela i g e r e a i f f f he e e i e di ec f
- 9.12 f a ie i e ec f ice c ac ha e r i e ha eh de a. f al a d ad i ha eh de (f he ha ha eh de h a e di ec f i h a e ial i e e i he ice c ac a d hei a cia e) a f he he he e a e fai a d ea able, ad i he he ch c ac a e i he i e e f he C a a di ha eh de a a h le a d ad i ha eh de f h f f e. A i de. e de -e e i e di ec f h ha a e ial i e e i a ch c ac hall f a e d he C i ee ee i g a hich ch ice c ac i c de ed;
- 9.13 be a a e f a d ad i f a aj cha ge i e . l ee be efi r c r e h gh he C a
- 9.14 e e ha all i i ega di g he di cl e f e r e a i f i cl di g e f a i he ele a . i f he Li i g Rr le a e fi lled;
- 9.15 be e f ble f e abli i g he elec i f c i e ia, elec i g, a. i i g a d i g he e f e fe e ce f a e r e a i f c l a h ad i he C i ee a d f b ai eliable, r - da e i f a i f ab e r e a i f i f he c a ie The C i ee hall ha e he fi ll a h i c i a e f f e hich i dee e ce hel. i fi lfill i bliga i a d
- 9.16 e ie a d / a. e a e ela i g ha e che e r de Cha. e 17 f he Li i g Rr le

10. Reporting Responsibilities

- 10.1 The C i ee Chai a hall e. f f all f he B a d f i . fceedi g deci f a d ec e da i f a fe each ee i g all a e i hi i d ie a d e f bili ie, le he e a e legal f egr la e ic i f he C i ee' abili f d f.
- 10.2 The C i ee hall ake ha e e ec e da i f f he B a d ha i dee a. ia e f a a ea i hi i c e f d ie he e ac i f f i . e e i eeded.

10.3 The C# i ee shall, d ce a a , al e. f f he C# a e r e a i f
lic a d ac ice hich ill f a f he C# a a , al e. f a d
e e each ea ha i i, f ha eh de f a. f al a he a , al ge e al
ee i g f he C# a

11. Authority

The B# a d a h# i e he C# i ee f:

11.1 i e iga e a a e i hi i e f e e ce a d eek a i f a i f i
e , i e f a e l e e i f de f e f i d i e (all e l e e bei g
di e e d f c e a e i h a ch e , e b he C# i ee); a d

11.2 f b ai , a he C# a e e , f de legal f f he f e al ad ice f
a a e i hi i e f e e ce a d f e e he a e da ce f f de
i h ele a e e ie ce a d e i e i f i c de h i e e a

12. Other

The C# i ee shall, a lea f ce a ea , e ie i f e f a ce, c# i, i f
a d e f e e ce e e ha i i e a i g a a i , effe i e e a d
e c# e da cha ge i c de e e a f he B# a d f a. f al.