

**UBOT HOLDING LIMITED**  
**TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE**  
**OF THE BOARD OF DIRECTORS**

**1. CONSTITUTION**

*The board of directors of the Company (the “**Board**”) hereby constitutes and establishes a remuneration committee (the “**Remuneration Committee**”) with the authority, responsibility, and specific duties as described below.*

**2. MEMBERSHIP**

2.1 *The members of the Remuneration Committee (the “**Members**”) shall be appointed by the Board, and shall comprise a majority of independent non-executive directors.*

2.2 *The chairman of the Remuneration Committee shall be appointed by the Board, and must be an independent non-executive director. The Remuneration Committee shall consist of not less than three (3) members.*

2.3 *Each Member 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 (if so required by the Board) shall resign from the Remuneration Committee.*

**3. AUTHORITY**

*The Remuneration Committee is authorized by the Board to investigate any activity identified within these terms of reference. It is authorized to seek any information it requires from any employee of the Company, and all employees of the Company are directed to co-operate with any request made by the Remuneration Committee. The Remuneration Committee is authorized by the Board to consult the chairman and/or the chief executive officer of the Company about their remuneration proposals for other executive directors. The Remuneration Committee should have access to independent professional advice if necessary. The Remuneration Committee shall be provided with sufficient resources to perform its duties.*

**4. DUTIES**

4.1 *The duties of the Remuneration Committee shall be:*

*(a) to make recommendations to the Board on the company policy and structure for the remuneration of all directors and senior management and on the establishment of a formal and transparent procedure for developing the remuneration policy;*

*(b) to review and approve the management’s remuneration proposals with reference to the Board’s corporate goals and objectives;*

- (c) *to make recommendations to the Board on the remuneration packages of individual executive director or senior management, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment. Where the Board resolves to approve any remuneration or compensation arrangements with which the Remuneration Committee disagrees, the reasons for such resolution shall be disclosed by the Board in the next corporate governance report;  
such remuneration packages should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of office or appointment;*
- (d) *to make recommendations to the Board on the remuneration of non-executive directors;*
- (e) *to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group;*
- (f) *to review and/or approve matters relating to any share schemes of the Company, including but not limited to considering and approving the grant of share options to eligible participants pursuant to the share option scheme of the Company;*
- (g) *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;*
- (h) *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;*
- (i) *to ensure that no director or any of their associates is involved in deciding that director's remuneration;*
- (j) *to prepare a remuneration report for the Shareholders or to advise the Board in relation to the preparation of the Board's remuneration report to the Shareholders; and*
- (k) *to keep the Board fully informed of its actions.*

4.2 *For the purpose of these terms of reference, "senior management" should refer to the same persons as referred to in the Company's annual report and is required to be disclosed under Rule 18.39 of the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").*

4.3 *In carrying out its duties under these terms of reference, the Remuneration Committee should:*

- (a) *provide the packages needed to attract, retain and motivate directors of the quality required to run the Company successfully, without paying more than necessary;*
- (b) *be sensitive to the wider scene, including pay and employment conditions elsewhere, especially when determining annual salary increases;*
- (c) *ensure that a significant proportion of the executive directors' remuneration links rewards to corporate and individual performance; and*
- (d) *ensure that share options (if any) are offered in accordance with the GEM Listing Rules (as amended from time to time).*

## **5. FREQUENCY OF MEETINGS**

- 5.1 *Meetings shall be held as and when appropriate, but at least annually.*
- 5.2 *A quorum shall be two Members.*
- 5.3 *Resolutions of the Remuneration Committee at any meeting shall be passed by a majority of votes of the Members present. In the case of an equality of votes, the chairman of the meeting shall have a second or casting vote.*

## **6. ATTENDANCE**

- 6.1 *As necessary or desirable, the chairman of the Remuneration Committee may request that members of management be present at the its meeting.*
- 6.2 *Meetings can be held in person, by way of telephone or video conference. Members may participate in a meeting by means of a conference telephone, similar communications equipment or through other means of electronic communications as long as all participants in the meeting can communicate simultaneously with each other.*

## **7. SECRETARY**

- 7.1 *The company secretary of the Company (the “**Company Secretary**”) shall be the secretary of the Remuneration Committee.*
- 7.2 *In the absence of the Company Secretary, the Remuneration Committee may from time to time appoint any other person with appropriate qualification and experience as the secretary of the Remuneration Committee.*

## **8. MINUTES**

- 8.1 *Full minutes of the meetings of the Remuneration Committee shall be kept by the Company Secretary and draft and final versions of minutes of the meetings shall be sent to all Members for their comments and records respectively in both cases within a reasonable time after the meeting.*
- 8.2 *The Company Secretary shall circulate the minutes of the meetings of the Remuneration Committee to all members of the Board.*

## **9. WRITTEN RESOLUTIONS**

*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.*

## **10. ANNUAL GENERAL MEETING**

*The chairman of the Remuneration Committee, or in his absence another Member, or failing this his duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to respond to questions on the Remuneration Committee’s activities and their responsibilities.*

## **11. GENERAL**

*The Remuneration Committee should make available these 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.*