



ITE (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8092)

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE

1. Adoption of Terms of Reference

The terms of reference of the Remuneration Committee of the Company (the “**Committee**”) were amended and adopted by the board (the “**Board**”) of directors (the “**Directors**”) of ITE (Holdings) Limited (the “**Company**”) on 14 June 2024.

2. Membership

The Committee shall comprise a minimum of three Directors appointed by the Board from time to time. The majority of the Committee members shall be independent non-executive Directors.

The chairman of the Committee shall be appointed by the Board and must be an independent non-executive Director.

The company secretary of the Company shall be the secretary of the Committee. In the absence of the secretary of the Committee, Committee members present at the meeting may elect among themselves or appoint another person as the secretary for that meeting.

3. Frequency and proceedings of meetings

The Committee shall hold at least one regular meeting in a year. Additional meetings of the Committee may be held as and when required.

The quorum of the Committee meeting shall be two members.

Meetings of the Committee may be held in either in person or through electronic means of communication or in such other manner as the members may agree.

4. Notice and Minutes of Meeting

Unless otherwise agreed, notice of each meeting setting out the venue, time and date on which it is to be held, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee 7 days prior to the date of the meeting.

Committee members could include any matters in the agenda for each Committee meeting.

Resolutions of the Committee at any meetings shall be passed by a majority of votes of the members present. The secretary shall minute the proceedings and resolutions of all Committee meetings. Minutes of Committee meetings should record in sufficient detail the matters considered by the Committee and decisions reached, including any concerns raised by members or dissenting views expressed.

Full minutes shall be kept by a duly appointed secretary of the meeting. Draft and final versions of minutes shall be circulated to all members for their comment and records respectively, in both cases within a reasonable period of time after the meeting. Such minutes shall be open for Directors' inspection.

5. Duties of the Committee

- (a) to make recommendations to the Board on the Company's policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration;
- (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 package of individual executive Directors and senior management, this should include benefits in kind, pension rights and compensation payable for loss or termination of their 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 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;
- (g) 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;
- (h) to ensure that no Director or any of his associates is involved in deciding his own remuneration;
- (i) to review under/or approve matter relating to share schemes under Chapter 23 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited; and
- (j) to consider other topics as defined or directed by the Board.

6. Authority

The Committee is authorised to seek any information it requires from any employee and all employees are directed to cooperate with any reasonable request made by the Committee.

The Committee is authorised to obtain any independent professional advice, at the Company's expense, from any person if it considers necessary to perform its duties.

7. Reporting Responsibilities

The Committee should report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the chairman of the Committee shall report the findings and recommendations of the Committee to the Board.

8. Annual General Meeting

The chairman of the Committee or in his absence, another member of the Committee or failing this, his duly appointed delegate, shall attend the annual general meeting of the Company (the “**AGM**”) and be prepared to respond to questions at the AGM on the Committee’s work and responsibilities.

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