



V & V Technology Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(the "Company")

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE

*(Adopted at the Board Meeting on 23 December 2015, amended and adopted by the
Board on 30 December 2022 and 22 August 2025)*

I. CONSTITUTION

1. The board (the "**Board**") of directors of the Company (the "**Directors**") has resolved on 23 December 2015 to establish a committee known as the Remuneration Committee (the "**Committee**").
2. These terms of reference with the authority and duties of the Remuneration Committee were amended and adopted by the Board on 30 December 2022 which superseded previously adopted terms of reference. The Board has the authority to review and amend the terms of reference from time to time.

II. OBJECTIVES

3. The Committee is to assist the Board in developing and administering the procedures and policies on the remuneration of Directors and senior management of the Company.
4. It shall provide a medium of public accountability, which is not controlled by the Company's management. No Director shall be involved in deciding his own remuneration.

III. MEMBERSHIP

5. Members of the Committee shall be appointed by the Board after considering the recommendations of the Nomination Committee from amongst the members of the Board and shall consist of not less than three members, and a majority of which shall be independent non-executive Directors (the "**INEDs**").
6. The Committee shall be chaired by an INED who is a member of the Committee appointed by the Board.
7. The company secretary of the Company or his/her representative (in his /her absence) shall be the secretary of the Committee (the "**Secretary**"). The Committee may, from time to time, appoint any other person with appropriate qualifications and relevant experience as the Secretary.
8. In the case of an equality of votes at a meeting of the Committee, the chairman of the meeting shall have the casting vote.

IV. QUORUM

9. The quorum necessary for the transaction of the business of the Committee shall be two members of the Committee.

V. ANNUAL GENERAL MEETINGS OF THE COMPANY

10. The chairman, or in his/her absence another member of the Committee, shall attend the Company's annual general meetings and be prepared to respond to questions raised by shareholders of the Company on the Committee's activities and responsibilities.

VI. FREQUENCY OF AND ATTENDANCE AT MEETINGS

11. The Committee shall meet not less than once a year. Additional meetings should be held if the Committee shall so request.
12. The Committee may request any Director, any member of senior management or any other individual to attend its meetings.

VII. NOTICE OF MEETING

13. Meetings of the Committee shall be called by the Secretary at the request of any of its members.
14. Unless otherwise agreed by all members, the notice of convening a meeting of the Committee shall be sent out to each member not less than 7 days before the meeting.
15. Notice of the Committee meeting shall state the date, time and place of the meeting and shall be accompanied by an agenda together with other documents which may be required to be considered by the Committee for the purposes of the meeting.

VIII. RESOLUTIONS IN WRITING

16. Resolutions in writing signed by all members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

IX. AUTHORITY

17. The Committee is authorised by the Board to seek any information it requires from any employee or Director of the Company or from external resources, at the cost of the Company, in order to perform its duties. All employees are directed to co-operate with any reasonable request made by the Committee.
18. The Committee shall consult the chairman and / or chief executive about their remuneration proposals for other executive Directors. In connection with its duties, the Committee is authorised to obtain advice from independent professional consultants, whom it regards as competent to give such advice.
19. Where the Board resolves to approve any remuneration or compensation arrangements with which the Committee disagrees, the Board should disclose the reasons for its resolution in its next corporate governance report.

X. DUTIES

20. The Committee shall have the following specific duties:
 - a. to make recommendations to the Board on the Company's policy and structure for all Directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
 - b. to review and recommend 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 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;
 - 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 recommend 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 recommend 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 their associates is involved in deciding that director's own remuneration;
- i. to review and/or approve matters relating to share option schemes under Chapter 23 of the GEM Listing Rules on the Stock Exchange of Hong Kong Limited; and
- j. to 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 of Hong Kong Limited's website and the Company's website.

XI. REPORTING PROCEDURES

- 21. Without prejudice to the generality of the foregoing, the Committee shall report back to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as a restriction on disclosure due to regulatory requirements). The reporting shall be done by the chairman of the Committee or any such other person designated by the Committee.
- 22. The Secretary shall circulate (i) the draft and final versions of the minutes of the meetings to all Committee members for their comment and records respectively within a reasonable time after the meetings; and (ii) the minutes of the meetings and reports of the Committee to all members of the Board.

XII. PUBLICATION OF THESE TERMS OF REFERENCE

23. A copy of these terms of reference will be made available to any person without charge upon request and these terms of reference will be posted on the websites of the Company and The Stock Exchange of Hong Kong Limited.

(In case of any discrepancy between the Chinese and English versions, the English version shall prevail.)