

**Eastroc Beverage (Group) Co., Ltd.**

**Terms of Reference of the Remuneration and Appraisal  
Committee of the Board of Directors**



**东鹏饮料**

**(Applicable upon issuance and listing of H Shares)**

**December 2025**

**Eastroc Beverage (Group) Co., Ltd.**  
**Terms of Reference of the Remuneration and Appraisal Committee**  
**of the Board of Directors**  
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**Chapter 1 General Provisions**

**Article 1** In order to further establish and improve the appraisal and remuneration management system of the Directors (excluding independent non-executive Directors) and senior management members of Eastroc Beverage (Group) Co., Ltd. (hereinafter referred to as the “**Company**”), enhance its corporate governance structure, the Company has established the Remuneration and Appraisal Committee of the Board of Directors and formulated these terms of reference, in accordance with the Company Law of the People’s Republic of China, the relevant regulatory rules of the stock exchanges where the shares of the Company are listed (including the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited, hereinafter collectively referred to as the “**Stock Exchanges**”) and other relevant rules, as well as the Articles of Association of Eastroc Beverage (Group) Co., Ltd. (hereinafter referred to as the “**Articles of Association**”).

**Article 2** As a special working body set up by the Board of Directors, the Remuneration and Appraisal Committee of the Board of Directors shall be primarily responsible for formulating the criteria for appraising Directors and senior management members of the Company and conduct assessments thereof; conducting research on, reviewing and formulating remuneration policies of Directors and senior management members of the Company, as well as proposing recommended remuneration packages for Directors and senior management members to the Board of Directors. The Remuneration and Appraisal Committee shall be accountable to the Board of Directors.

**Article 3** For the purpose of these terms of reference, the Directors shall refer to the chairman, the vice chairman and the Directors who receive remuneration from the Company, excluding the independent non-executive Directors. The senior management members shall refer to the chief executive officer, the vice president(s), the secretary to the Board of Directors, the chief financial officer and other senior management members specified in the Articles of Association.

**Chapter 2 Composition**

**Article 4** The Remuneration and Appraisal Committee shall consist of three Directors, the majority (more than half and excluding half) of whom shall be independent non-executive Directors.

**Article 5** Members of the Remuneration and Appraisal Committee shall be nominated by more than half of the independent non-executive Directors or more than one-third of all Directors, and shall be elected by the majority of Board of Directors.

**Article 6** The Remuneration and Appraisal Committee shall be chaired by a member who is an independent non-executive Director. He/she shall be responsible for presiding over the work of the committee. The chairperson shall be elected by the committee and submitted to the Board of Directors for approval.

**Article 7** The term of office of the Remuneration and Appraisal Committee shall be the same as that of the Board of Directors. A member shall be eligible for re-election upon the expiry of his/her term of office. If any member no longer holds the position as a Director of the Company during his/her term of office, he/she shall automatically lose his/her position as a member, and the vacancy shall be filled by the Board of Directors in accordance with the provisions hereof. The term of office for the member filling the vacancy shall expire upon the expiration of his/her term of office as a Director or an independent non-executive Director.

**Article 8** The Remuneration and Appraisal Committee shall establish a working unit, which specifically be responsible for providing information related to the operation of the Company and the relevant information of the persons to be appraised. The working unit shall also be responsible for preparing meetings of the Remuneration and Appraisal Committee and implementing relevant resolutions of the Remuneration and Appraisal Committee. The Company's functional departments shall be responsible for providing the Remuneration and Appraisal Committee with the information required for decision-making, and for providing explanations and clarifications on relevant matters.

### **Chapter 3 Duties and Authorities**

**Article 9** The Remuneration and Appraisal Committee of the Board of Directors of the listed company is responsible for formulating the appraisal criteria for Directors and senior management members and conducting the appraisal, formulating and reviewing the overall remuneration policies and remuneration packages of Directors and senior management members, as well as making recommendations to the Board of Directors on the following matters:

- (I) to review and approve the remuneration (including non-monetary benefits, pension benefits and compensation related to loss or termination of office or appointment) recommendations of Directors and senior management members in accordance with strategic objectives and goals of the Company established by the Board of Directors and to consider the remuneration paid by comparable companies, the time invested and responsibilities, as well as the employment conditions of other positions within the group when giving recommendations;

- (II) to ensure no Director or any of his/her associates is involved in determining his/her own remuneration;
- (III) to review, formulate or amend equity incentive plans and employee stock ownership plans, including examining the rights granted to the participants and the fulfillment of conditions for exercising the rights; to review and/or approve matters related to share/equity incentive plans as described in the rules of the Stock Exchanges;
- (IV) to arrange stock ownership plans for Directors and senior management members in the event of a proposed spin-off of a subsidiary;
- (V) to formulate remuneration policy with respect to the establishment of a formal and transparent procedure;
- (VI) other matters as prescribed by laws, administrative regulations, the regulations of the China Securities Regulatory Commission, rules of the Stock Exchanges, and the Articles of Association.

For the recommendations of the Remuneration and Appraisal Committee not adopted or fully adopted by the Board of Directors, the Board of Directors shall record the opinion of the Remuneration and Appraisal Committee and the specific reasons for its non-adoption in Board resolutions, and disclose the same.

**Article 10** The Board of Directors has the right to reject remuneration plans or packages which do harm to the interests of the Shareholders.

**Article 11** The remuneration plans or packages of Directors of the Company proposed by the Remuneration and Appraisal Committee shall be approved by the Board of Directors and submitted to the Shareholders' meeting for consideration and approval prior to its implementation; the remuneration distribution proposals of senior management members shall be submitted to the Board of Directors for approval.

## **Chapter 4 Decision-making Procedures**

**Article 12** The working unit under the Remuneration and Appraisal Committee shall be responsible for the preliminary preparation for decision-making of the Remuneration and Appraisal Committee and provide relevant particulars:

- (I) information on the fulfillment of the key financial indicators and business objectives of the Company;
- (II) information on the division of work of the senior management members and their main duties;

- (III) information on the fulfillment of targets involved in the work performance assessment system of Directors and senior management members;
- (IV) information on the operational performance of Directors and senior management members in terms of the capability in business innovation and profit-making;
- (V) the basis for relevant measurement and calculation adopted in the proposed formulation of remuneration distribution plans and distribution methods of the Company according to the performance of the Company.

**Article 13** The procedures for appraising Directors and senior management members adopted by the Remuneration and Appraisal Committee are as follows:

- (I) the Directors and senior management members of the Company shall report their work to the Remuneration and Appraisal Committee of the Board of Directors and perform self-assessments;
- (II) the Remuneration and Appraisal Committee shall conduct performance assessments of the Directors and senior management members in accordance with the performance assessment criteria and procedures;
- (III) the remuneration amount and form of reward for the Directors and senior management members shall be proposed in accordance with the performance appraisal results and remuneration distribution policy, and shall be submitted to the Board of Directors of the Company upon being passed by voting.

## **Chapter 5 Rules of Procedures**

**Article 14** Meetings of the Remuneration and Appraisal Committee shall be convened at least once annually. In principle, meeting notices and relevant materials and information shall be delivered to all committee members and relevant persons invited to attend the meeting not later than three days prior to the committee meeting. Based on actual circumstances, with unanimous consent of all members, an extraordinary meeting may be convened directly without prior notice. A meeting shall be presided over by the chairperson of the committee. When the chairperson of the committee is unable to attend the meeting, he/she may delegate another member, who is an independent non-executive Director, to preside over the meeting on his/her behalf.

**Article 15** A meeting of the Remuneration and Appraisal Committee shall be held only when more than two-thirds of the members are present. If a member is unable to attend, he/she may delegate another member in writing to vote on his/her behalf. Each member shall have one vote; resolutions made at the meeting must be passed by a majority of all members and submitted to the Board of Directors.

The independent non-executive Directors shall attend the meeting of the Remuneration and Appraisal Committee in person. If an independent non-executive Director is unable to attend the meeting in person for any reason, he/she shall review the meeting materials in advance, produce specific opinions, and delegate other independent non-executive Director in writing to attend the meeting on his/her behalf.

If an independent non-executive Director resigns or is relieved of his/her duties due to the circumstances under the legal provisions which prohibit him/her from acting as an independent non-executive Director, resulting in the proportion of independent non-executive Directors in the committee not complying with laws and regulations or the Articles of Association, the Company shall complete the by-election within sixty days from the date of the occurrence of the foregoing event.

**Article 16** In principle, meetings of the Remuneration and Appraisal Committee shall be held in person. Where all participating Directors are guaranteed to be able to communicate fully and express their views, meetings may also be held via video, telephone, or other means in accordance with the procedures when necessary.

**Article 17** The Remuneration and Appraisal Committee may invite Directors and senior management members of the Company to attend its meetings when necessary.

**Article 18** The Remuneration and Appraisal Committee may engage intermediary institutions, when necessary, to provide professional advice for its decision-making. The expenses shall be borne by the Company.

**Article 19** Members of the Remuneration and Appraisal Committee shall abstain from discussing and voting on the subject matters concerning themselves.

**Article 20** The convening procedures and voting methods of the meetings of the Remuneration and Appraisal Committee and the remuneration policies and distribution proposals produced at the meetings shall comply with the requirements under relevant laws, regulations, the rules of the Stock Exchanges, the Articles of Association, Remuneration Management System for Directors and Senior Management Members and the provisions hereof.

**Article 21** The meetings of the Remuneration and Appraisal Committee shall be arranged by the secretary to the Board of Directors of the Company. Written minutes shall be kept for the meetings of the Remuneration and Appraisal Committee and shall be signed by the members attending the meetings and the minute taker. Committee members attending the meeting shall have the right to request inclusion of explanations in the minutes regarding the views they have expressed at the meeting. The opinions of the independent non-executive Directors shall be stated in the minutes, which shall be kept by the Board secretary of the Company and for at least ten years during the existence of the Company.

**Article 22** The resolutions passed at the meetings of the Remuneration and Appraisal Committee shall be reported to the Board of Directors of the Company in writing.

**Article 23** Committee members attending the meeting shall be obligated to keep the matters discussed thereat confidential and shall not disclose relevant information without authorization.

## **Chapter 6 Supplementary Provisions**

**Article 24** Unless otherwise specified, the term “above” in these terms of reference includes the stated number.

**Article 25** For matters not provided in these terms of reference, the relevant provisions of national laws, regulations, rules of the Stock Exchanges, and the Articles of Association shall apply. In the event of any inconsistency between these terms of reference and any relevant national laws, regulations, rules of the Stock Exchanges, or the Articles of Association as legally amended, such laws, regulations, rules of the Stock Exchanges, and the Articles of Association shall prevail, and these terms of reference shall be amended immediately and submitted to the Board of Directors for consideration and approval.

**Article 26** The terms “over”, “within” and “under” in these terms of reference shall include the stated number, while “other than”, “lower than” and “more than” shall exclude the stated number.

**Article 27** The right to interpret these terms of reference shall be vested in the Board of Directors.

**Article 28** These terms of reference have been considered and approved by the Board of Directors and shall take effect and be implemented from the date when the H shares issued by the Company are filed with the China Securities Regulatory Commission and listed on The Stock Exchange of Hong Kong Limited. The original Terms of Reference for the Remuneration and Appraisal Committee of the Board of Directors shall become invalid automatically from the date on which these rules of procedures come into effect.

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December 2025