

Viewtrix Technology Co., Ltd
Terms of Reference of the Remuneration
Committee of the Board of Directors

Chapter 1 General Provisions

Article 1 In order to further establish and improve the appraisal and remuneration management system for the directors and senior management of Viewtrix Technology Co., Ltd (the “Company”), and improve the corporate governance structure of the Company, in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the Articles of Association of Viewtrix Technology Co., Ltd (the “Articles of Association”) and other provisions, the Company has established the Remuneration Committee of the board of directors (the “Board”) and formulated the following terms of reference in light of the actual conditions of the Company.

Article 2 The Remuneration Committee is mainly responsible for studying and reviewing the remuneration policies and plans for the directors and senior management of the Company, formulating the appraisal standards and conducting appraisals for directors and senior management of the Company, as well as other functions and powers conferred by the Board.

Article 3 For the purpose of these terms of reference, directors refer to the chairman of the Board and directors who receive remuneration from the Company, and the senior management refers to the senior management as defined under the Articles of Association. Directors who do not receive remuneration from the Company shall not be subject to appraisal under these terms of reference.

Chapter 2 Composition

Article 4 The members of the Remuneration Committee shall consist of three (3) or more directors, with independent non-executive directors constituting more than half of the committee members.

Article 5 The members of the Remuneration Committee shall be nominated by the chairman of the Board, one-half (1/2) or more of the independent non-executive directors or one-third (1/3) or more of the members of the Board, and shall be elected by the Board through more than half of all the directors.

Article 6 Members of the Remuneration Committee shall meet the following criteria:

- (I) he/she does not fall into the categories where a person shall not serve as a director in accordance with the Company Law, the Hong Kong Listing Rules and other laws and regulations or the Articles of Association;
- (II) he/she has not been declared as an unsuitable candidate by any stock exchange within the last three years;
- (III) he/she has not been subject to any administrative penalties imposed by the China Securities Regulatory Commission due to gross violation of laws and regulations within the last three years;

- (IV) he/she is familiar with relevant national laws and administrative regulations, demonstrates sound ethics, possesses relevant expertise, and is familiar with the operations and management of the Company;
- (V) he/she adheres to the principle of integrity, is honest and self-disciplined, demonstrates dedication to duties, and actively safeguards the interests of the Company and shareholders;
- (VI) he/she has strong capabilities in comprehensive analysis and independent judgment and the ability to work independently;
- (VII) other criteria under relevant laws, regulations or the Articles of Association.

Article 7 A person who does not meet the criteria prescribed in the preceding article shall not be elected as a member of the Remuneration Committee. A member of the Remuneration Committee who becomes disqualified in accordance with the requirements of the preceding article during his/her term shall resign or be removed by the Board.

Article 8 The Remuneration Committee shall have one (1) chairperson, who shall serve as the convener and is responsible for directing the work of the committee. The chairperson of the committee shall be an independent non-executive director and shall be approved by the Board.

Article 9 The term of office of a member of the Remuneration Committee is the same as that of him/her as a director, and committee members are eligible for re-election upon the expiry of their term of office. Before the expiry of his/her term of office, if a member ceases to be a director of the Company or a member who should be an independent non-executive director ceases to have the independence required by the relevant laws, regulations, rules, normative documents or the Articles of Association, such member shall automatically lose his/her membership. A committee member may resign before the expiry of his/her term of office, in which case he/she shall submit a written resignation letter to the Board, and the resignation letter can only take effect after being approved by the Board. Where the number of members of the committee falls below two-thirds (2/3) of the required number or independent non-executive directors no longer constitute a majority of the committee due to members' resignation or removal or other reasons, the Board shall fill the vacancies in accordance with the above provisions. Additionally, the outgoing member shall continue to perform relevant duties in accordance with these terms of reference before the newly elected member takes office.

Article 10 The daily liaison and meeting organization for the Remuneration Committee will be handled by relevant departments.

Chapter 3 Duties and Authorities

Article 11 The main duties of the Remuneration Committee shall include the following:

- (I) to formulate remuneration plans or packages with reference to the major scope of work, responsibilities and significance of the positions held by directors and senior management, as well as the remuneration level for the relevant positions in the market; to make recommendations to the Board on the policy and structure for all directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policies; and to review and approve the management's remuneration proposals with reference to the corporate goals and objectives established by the Board;
- (II) to assess the fulfillment of duties and responsibilities by independent non-executive directors and senior management of the Company and to assess their annual performance; to determine, with delegated responsibility, the remuneration packages of individual executive directors and senior management; or to make recommendations to the Board on the remuneration packages of individual executive directors and senior management, including benefits in kind, pension rights and compensation payments (including any compensation payable for loss or termination of office or appointment);
- (III) to make recommendations to the Board on the remuneration of non-executive directors;
- (IV) to oversee the implementation of the Company's remuneration system;
- (V) to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;
- (VI) 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;
- (VII) 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;
- (VIII) to ensure that no director or any of their associates is involved in deciding that director's own remuneration;
- (IX) to examine the duty performance of the Company's directors and senior management, conduct annual performance appraisal for them and issue a special report to the Board;
- (X) to review and/or approve matters relating to share schemes under Chapter 17 of the Hong Kong Listing Rules (as amended and supplemented from time to time);

- (XI) to ensure that the share options or awards (if any) offered by the Company to its directors or senior management are in accordance with Chapter 17 of the Hong Kong Listing Rules (as amended and supplemented from time to time), as applicable, including without limitation:
- (1) where share options or awards are granted to directors and/or senior management with a vesting period of less than 12 months, to form views as to why a shorter vesting period is appropriate and how such grants align with the purpose of the relevant share incentive scheme;
 - (2) where share options or awards are granted to the directors and/or senior management without performance targets and/or a clawback mechanism, to form views as to why performance targets and/or a clawback mechanism are/is not necessary and how such grants align with the purpose of the relevant share incentive scheme.
- (XII) the responsibilities and authorities of the Remuneration Committee shall include such responsibilities and authorities set out in the relevant code provisions of the Corporate Governance Code as contained in Appendix C1 to the Hong Kong Listing Rules (as amended and supplemented from time to time);
- (XIII) other matters stipulated in laws, regulations, rules, normative documents, the Articles of Association and these terms of reference, required by the securities regulatory authority in the place where the Company's shares are listed, and authorized by the Board.

Article 12 The remuneration plans or packages proposed by the Remuneration Committee shall not prejudice the interests of shareholders, and the Board has the right to veto any remuneration plan or package that is detrimental to the interests of shareholders.

Article 13 The remuneration plans or packages for the Company's directors proposed by the Remuneration Committee shall be submitted to the Board for consideration and approval, and shall be submitted to the general meeting for consideration and approval before implementation. The remuneration distribution plan for the Company's senior management shall be submitted to the Board for consideration and approval.

Article 14 The Remuneration Committee shall be accountable to the Board, and its proposals shall be submitted to the Board for consideration and decision. The Remuneration Committee shall provide all research and discussions, materials and information to the Board in the form of reports, recommendations or summaries for the Board's study and decision-making.

Article 15 The chairperson shall fulfill the following duties:

- (I) to convene and preside over committee meetings;
- (II) to review and sign committee reports;
- (III) to review the implementation of the resolutions and recommendations of the committee;
- (IV) to report to the Board on behalf of the committee;
- (V) to perform such other duties which should be performed by the chairperson.

If the chairperson is unable to perform his/her duties for any reason, another independent non-executive director appointed by him/her shall act on his/her behalf. In the absence of such appointment, a member elected by a majority of all members then capable of performing their duties shall act on his/her behalf.

Chapter 4 Rules of Procedure

Article 16 The Remuneration Committee shall hold a meeting upon the request of the Board or the proposal of the chairperson of the Remuneration Committee, and a notice shall be given three (3) days prior to the meeting by means of correspondence, email or fax. With the consent of all members, the aforesaid notice period requirement may be waived, provided that the chairperson of the meeting shall make an explanation at the meeting and provide sufficient supporting information for the members to exercise their voting rights. The meeting shall be presided over by the chairperson of the committee. Where the chairperson is unable or fails to perform his/her duties, he/she shall appoint another member to act on his/her behalf; where the chairperson neither performs his/her duties nor appoints another member to act on his/her behalf, a majority of the members present may elect a member to perform the duties on the behalf of the chairperson, and the relevant circumstance shall be reported to the Board in a timely manner.

Article 17 The notice of a meeting shall include the following information:

- (I) the time, venue and manner of the meeting;
- (II) the duration of the meeting;
- (III) topics to be discussed at the meeting;
- (IV) the contact person and contact details;
- (V) the date of the meeting notice.

Article 18 The meeting agenda and all relevant meeting documents shall be sent to all members of the committee and, where appropriate, other attendees in a timely manner in accordance with the provisions of these terms of reference. Before the meeting, members shall fully read the meeting materials.

Article 19 As a general rule, meetings of the Remuneration Committee shall be held by way of on-site meeting, video conference or teleconference. Where it is impossible to hold an on-site meeting, video conference or teleconference due to emergencies, force majeure or other special reasons, the meeting may be held through written correspondence.

Article 20 The meeting of the Remuneration Committee shall be held only with the attendance of two-thirds (2/3) or more of its members, which must include two (2) executive directors. Each member shall have one vote. Resolutions made at the meeting must be passed by more than half of all the members present.

Article 21 Meetings of the Remuneration Committee shall be attended by members in person. If a member is unable to attend a meeting for any reason, he/she may appoint another member in writing to attend the meeting on his/her behalf. Where a member does not attend a meeting of the Remuneration Committee nor appoint a representative to attend such meeting, he/she shall be deemed to have abstained from voting at such meeting.

Article 22 A member of the Remuneration Committee who fails to attend meetings in person for two (2) consecutive sessions and does not appoint another committee member to attend on his/her behalf shall be deemed unable to perform his/her duties, and other members of the Remuneration Committee shall recommend to the Board to remove and replace such member.

Article 23 Votes shall be taken by a show of hands or by poll at the meetings of the Remuneration Committee, except for extraordinary meetings, where voting by correspondence may be adopted.

Article 24 A resolution in writing passed and signed by all members of the Remuneration Committee shall be as valid as if it had been passed at a meeting duly convened and held by the Remuneration Committee.

Article 25 Directors and other senior management members of the Company may also be invited to attend meetings of the Remuneration Committee as non-voting participants if necessary.

Article 26 If necessary, the Remuneration Committee may engage an intermediary to provide professional advice for its decision-making at the Company's expense.

Article 27 When any matter to be discussed by the Remuneration Committee is related to any member of the committee, such member shall recuse himself/herself from attending the meeting.

Article 28 The procedures for holding a Remuneration Committee meeting, the voting methods and the remuneration policy and distribution schemes passed at such meeting must comply with the provisions of relevant laws, regulations, the Articles of Association and these terms of reference.

Article 29 Minutes of meetings of the Remuneration Committee shall record in sufficient detail the matters considered and decisions reached by the Remuneration Committee, including any concerns raised by the members or any dissenting views expressed by the members, and shall record at least the following: the date, time, venue, convener, chairperson, attendees (those appointed by others to attend the meeting shall be specially indicated), and agenda of the meeting, the key points of the members' speeches on the matters considered, the voting results (the number of votes in favor, against or abstain shall all be clearly indicated) of each matter and other matters need to be explained and recorded in the minutes.

Article 30 The minutes of meetings shall be signed by each member attending the meeting; all documents, reports, resolutions and minutes of meetings of the Remuneration Committee shall be kept by the securities department in accordance with the file management system of the Company. The draft and final version of the minutes of meetings shall be sent to all committee members within a reasonable period of time after the meeting, with the draft being provided to members for comments and the final version being kept as a record thereof. Directors of the Company may inspect the minutes at any reasonable time upon reasonable notice.

Article 31 Members present at the meetings, and those present as observers, shall have a duty of confidentiality with regard to matters discussed during such meetings. No unauthorized disclosure of such information shall be allowed, unless otherwise stipulated by relevant laws, regulations and/or rules of regulatory bodies.

Chapter 5 Abstention from Voting

Article 32 When a member of the Remuneration Committee or his/her immediate family members, or any company controlled by a member of the Remuneration Committee or his/her immediate family members has direct or indirect interests in the matters to be discussed at meetings of the Remuneration Committee, such member shall disclose the nature and extent of such interests to the Remuneration Committee as soon as possible.

Article 33 In the event of the circumstances described in the preceding article, the interested member shall abstain from voting at the meeting of the Remuneration Committee. However, if other members of the Remuneration Committee unanimously agree, after consideration, that such interests would have no material influence on matters to be voted on, the interested member may vote.

Article 34 Where the Board of the Company considers it is improper for the interested member in the preceding article to vote, it may revoke the voting results of the relevant resolution and request a re-vote on the relevant resolution by non-interested members.

Article 35 A meeting of the Remuneration Committee shall consider and resolve on proposals without counting the interested members toward the quorum. If the minimum quorum of the meeting of the Remuneration Committee is not present after the recusal of interested members, all members (including the interested members) shall resolve upon the procedural matters regarding whether to submit the resolution to the Board of the Company for approval, and the Board of the Company shall consider such resolution accordingly.

Article 36 Minutes of meetings of the Remuneration Committee and resolutions passed at the meetings shall clearly state that the interested members are not counted toward the quorum and have not voted on such resolutions.

Chapter 6 Supplementary Provisions

Article 37 The requirements of the Company Law, the Hong Kong Listing Rules and the Articles of Association on the obligations of directors are applicable to members of the Remuneration Committee.

Article 38 Any matters not covered herein shall be governed by relevant laws, regulations, normative documents, the Hong Kong Listing Rules and the Articles of Association.

Article 39 Unless otherwise defined, the terms of “at least” and “at most” referred to in these terms of reference shall include the figure mentioned; the expression of “less than”, “more than” and “more than half” shall not include the figure mentioned.

Article 40 These terms of reference shall be considered and approved by the Board of the Company and shall be effective and implemented from the date of initial public offering of overseas listed shares (H shares) of the Company and listing on the Main Board of The Stock Exchange of Hong Kong Limited. These terms of reference shall take effect from the date of approval by the Board of the Company when any amendments are made. From the effective date of these terms of reference, the original Rules of Procedure of the Remuneration and Appraisal Committee of the Board of Directors of Viewtrix Technology Co., Ltd shall automatically lapse.

Article 41 These terms of reference shall be construed and interpreted by the Board of the Company.

Article 42 Unless otherwise provided or required by the context, the terms used herein shall have the same meaning as those in the Articles of Association.