

LINK HOLDINGS LIMITED

華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

**TERMS OF REFERENCE OF
THE REMUNERATION COMMITTEE**

Revised and adopted by resolutions of the Board of Directors passed on 5 December 2025

* *For identification purposes only*

LINK HOLDINGS LIMITED
華星控股有限公司*
(the “Company”)

Terms of Reference of the Remuneration Committee

1. Constitution

- 1.1 The board (the “**Board**”) of directors (each a “**Director**”) of the Company resolved to establish a remuneration committee (the “**Remuneration Committee**”) on 20 June 2014.

2. Membership

- 2.1 Members of the Remuneration Committee shall be appointed by the Board. The Remuneration Committee shall consist of not less than three members and the majority of which shall be independent non-executive Directors.
- 2.2 The Board shall have the right to appoint and remove members of the Remuneration Committee. The Board shall also have the right to appoint additional members to the Remuneration Committee.

3. Chairman

- 3.1 The Board shall appoint a chairman (the “**Chairman**”) for the Remuneration Committee and the Remuneration Committee shall be chaired by an independent non-executive Director.
- 3.2 In the absence of the Chairman at any meeting of the Remuneration Committee, the remaining members of the Remuneration Committee present at any meeting convened in accordance with these terms of reference shall elect among the remaining members of the Remuneration Committee to act as the Chairman.
- 3.3 The Chairman may be removed at any time by the Board.

4. Secretary

- 4.1 The company secretary or his/her nominee shall act as the secretary of the Remuneration Committee.
- 4.2 In the absence of the secretary of the Remuneration Committee, the members of the Remuneration Committee present at the meeting shall elect another person to act as the secretary.

* For identification purposes only

5. Notice

- 5.1 Unless otherwise agreed in writing by all members of the Remuneration Committee, a meeting of the Remuneration Committee shall be convened by at least seven days' prior notice.
- 5.2 A member of the Remuneration Committee may or, on the request of a member of the Remuneration Committee, the secretary to the Remuneration Committee shall, at any time summon a meeting of the Remuneration Committee. Notice shall be given to each member of the Remuneration Committee orally in person or in writing or by telephone or facsimile transmission or electronic mail at the telephone or facsimile or address or electronic mail address from time to time notified to the secretary by such member of the Remuneration Committee by such other means as the members may from time to time determine. Any notice given orally shall be confirmed in writing.
- 5.3 Notice of meeting shall state the time and place of the meeting and shall be accompanied by an agenda together with the meeting papers and other documents which may be required to be considered by the members of the Remuneration Committee for the purposes of the meeting shall be sent in full to all members of the Remuneration Committee in a timely manner and at least seven days before the intended date of a Remuneration Committee meeting or such other period as agreed in writing by all members of the Remuneration Committee.

6. Quorum

- 6.1 The quorum necessary for the transaction of business shall be two. No business shall be transacted at any meeting of the Remuneration Committee unless a quorum of members is present at the time when the meeting proceeds to business.
- 6.2 If only two members are present in any meeting of the Remuneration Committee, at least one member must be an independent non-executive Director.
- 6.3 Other Directors who are not members of the Remuneration Committee shall have the right to attend any meetings of the Remuneration Committee, however they shall not be counted in the quorum.
- 6.4 A duly convened meeting of the Remuneration Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Remuneration Committee.

6.5 The Remuneration Committee members may attend the meetings in person, by telephone or by video conference.

7. Frequency of Meetings

7.1 Meeting of the Remuneration Committee shall be held at least once a year and at such other times as the Chairman shall require.

8. Minutes of Meetings

8.1 Minutes of the Remuneration Committee should record in sufficient detail regarding the matters considered by the Remuneration Committee and decisions reached, including any concerns raised by any member of the Remuneration Committee or dissenting views expressed. Draft and final versions of minutes of the Remuneration Committee meetings should be sent to all members of the Remuneration Committee for their comment and records respectively, in both cases within a reasonable time after the meeting is held.

8.2 Minutes of the Remuneration Committee meetings shall be kept by the secretary of the Remuneration Committee and shall be made available for inspection by any member of the Remuneration Committee and any Director at any reasonable time and on reasonable notice.

9. Written Resolutions

9.1 Resolutions may be passed by all members of the Remuneration Committee in writing.

10. Duties

10.1 The duties of the Remuneration Committee shall include the following:

- (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 remuneration policy;
- (b) to have the delegated responsibility to determine 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 their office or appointment;

- (c) to make recommendations to the Board on the remuneration of non-executive Directors;
- (d) to consider factors such as salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group and desirability of performance based remuneration and other non-financial key performance indicators, such as climate related performance indicators;
- (e) to review and approve the management's remuneration proposals (including performance-based remuneration and discretionary bonus) with reference to the Board's corporate goals and objectives from time to time;
- (f) taking into account that the Company generally should not grant equity-based remuneration (e.g. share options or grants) with performance-related elements to independent non-executive Directors as this may lead to bias in their decision-making and compromise their objectivity and independence, to consider and approve the grant of share options and share appreciation rights to eligible participants pursuant to the share option scheme and share appreciation rights plan of the Company and to prepare the annual plan for the grant of share appreciation rights under the share appreciation rights plan of the Company and be responsible for the day to day administration of the share appreciation rights plan pursuant to the terms thereof;
- (g) 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;
- (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 his associates is involved in deciding that Director's own remuneration;
- (j) to form a view in respect of directors' service contracts that require shareholders' approval and advise shareholders (other than shareholders who are directors with a material interest in the service contracts and their associates) as to whether the terms are fair and reasonable, advise whether such contracts are in the interests of the Company and its shareholders as a whole and advise shareholders on how to vote in accordance with Rule 17.90 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited ("**GEM Listing Rules**");

- (k) to consult the chairman of the Board and/or the chief executive officer of the Company about their remuneration proposals for other executive Directors;
- (l) to ensure proper disclosure of the Director's remuneration, Directors' remuneration policy, details of any remuneration payable to members of senior management by band and other remuneration related matters in the annual reports of the Company in accordance with the accounting principles and the GEM Listing Rules;
- (m) to ensure that share options and/or share awards offered by the Company to its Directors or senior management of the Company (if any) are in accordance with Chapter 23 of the GEM Listing Rules, as applicable;
- (n) to review and/or approve matters relating to share schemes under Chapter 23 of the GEM Listing Rules; and
- (o) to address and deal with such other matters as may be delegated by the Board to the Remuneration Committee from time to time.

NOTE: "senior management" in this paragraph 10 should refer to the same category of persons as referred to in the Company's annual report and is required to be disclosed under Rule 18.39 of the GEM Listing Rules. It is the responsibility of the Directors to determine which individual or individuals constitute senior management. Senior management may include directors of subsidiaries, heads of divisions, departments or other operating units within the group as, in the opinion of the Directors, is appropriate.

11. Reporting Procedures

- 11.1 The Remuneration Committee shall report back to the Board on a regular basis on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements). The reporting shall be done by the Chairman or any such other person designated by the Remuneration Committee from time to time.
- 11.2 The Chairman, or in the absence of the Chairman, a member of the Remuneration Committee or failing this his/her duly appointed delegate, shall attend the annual general meetings of the Company and be prepared to answer shareholders' questions.

12. Authority

- 12.1 Management shall be obliged to supply the Remuneration Committee with adequate information in a timely manner to enable it to make informed decisions. The information supplied must be complete and reliable.
- 12.2 The Remuneration Committee shall have access to sufficient resources and is authorized by the Board to seek any information it requires from any employee of the Company or its subsidiaries in order to perform and discharge its duties and all employees are directed to cooperate with any request made by the Remuneration Committee.
- 12.3 In carrying out its duties, the Remuneration Committee, if considered necessary, is authorized by the Board to obtain, at the Company's expense, expert advice from independent legal or other professional advisors.

13. Continuing applications of the articles of association of the Company

- 13.1 The articles of association of the Company regulating the meetings and proceedings of the Directors so far as the same are applicable and not inconsistent with the provisions of these terms of reference shall apply, mutatis mutandis, to regulate the meetings and proceedings of the Remuneration Committee.

14. Powers of the Board

- 14.1 The Board may, subject to compliance with the articles of association of the Company and the GEM Listing Rules, amend, supplement and revoke the provisions of these terms of reference and any resolution passed by the Remuneration Committee provided that no amendments to and revocation of the provisions of these terms of reference and the resolutions passed by the Remuneration Committee shall invalidate any prior act and resolution of the Remuneration Committee which would have been valid if such provisions or resolutions had not been amended or revoked.

15. General

- 15.1 The Remuneration Committee should 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's website and the Company's website.

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