



MININGLAMP
TECHNOLOGY

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明略科技

*(A company controlled through weighted voting rights and registered by way of continuation
in the Cayman Islands with limited liability)*

(Stock Code: 2718)

REMUNERATION COMMITTEE TERMS OF REFERENCE

1. GENERAL

- 1.1. The remuneration committee (“**Committee**”) is a sub-committee of the board (“**Board**”) of directors (“**Director(s)**”) of Mininglamp Technology (the “**Company**”, and together with its subsidiaries, the “**Group**”).
- 1.2. The purpose of the Committee is to assist the Board in: (a) overseeing the remuneration framework and policies of the Company in relation to the remuneration of Directors and the senior management of the Company (“**Senior Management**”); (b) setting the remuneration packages of Directors and Senior Management; and (c) determining share-based incentives to Directors and Senior Management (including the terms of grant and vesting of share options and share awards).

2. STRUCTURE; ADMINISTRATION

- 2.1. Composition. The Committee shall comprise: (a) at least two members; and (b) a majority of the members shall be independent non-executive Directors. The chair of the Committee (“**Chairperson**”) shall be an independent non-executive Director.
- 2.2. Quorum and voting. Two members of the Committee shall constitute quorum. Decisions shall be determined by simple majority, with each member entitled to one vote, and in the event of a tie, the Chairperson shall have the casting vote.
- 2.3. Meetings. The Committee shall meet at least once each year. Additional meetings may be requested by the Chairperson or the Board. Notice of a meeting should be given to all members of the Committee at least 7 calendar days before the date of the meeting (unless the members waive the notice period by simple majority at or ahead of the meeting), while papers to be considered or tabled at the meeting should be circulated to all members of the Committee at least 3 calendar days before the meeting (unless the members waive this period by simple majority at or ahead of the meeting). Meetings may be conducted in person, by electronic means, or a combination of both. Matters to be discussed by the Committee may also be decided by written resolutions of the Committee duly signed by a simple majority (including the Chairperson).
- 2.4. Reporting of decisions. The Committee shall report back to the Board on decisions, recommendations, concerns or other matters that the Committee considers should be discussed with the Board, except to the extent there is a legal or regulatory restriction limiting disclosure.

- 2.5. Meeting Minutes. With respect to meeting minutes and written resolutions of the Committee: (a) meeting minutes shall record the individual attendance at the meeting; (b) drafts shall be sent to all members of the Committee for comment; (c) final versions shall be sent to all members of the Committee for record, and kept with the appointed secretary of the meeting (who shall normally be the company secretary); and (d) final meeting minutes and written resolutions of the Committee shall be made available for inspection by a Director during business hours with reasonable prior notice.
- 2.6. Attendance at AGM. The Chairperson (or where the Chairperson is unavailable, another member of the Committee) shall endeavour to attend the annual general meeting of the Company and answer questions on behalf of the Committee raised by shareholders.

3. SCOPE OF RESPONSIBILITY

- 3.1. The scope of responsibility of the Committee shall encompass the areas set out in Section E of Part 2 of the Corporate Governance Code adopted by the Company, including the following areas:
- (a) making recommendations to the Board on the policy, structure and procedure in respect of the remuneration of Directors and Senior Management, taking into account factors, such as the role and responsibility, time dedicated to the Company, past performance, link to future performance targets, corporate objectives, market and business conditions, and comparable remuneration packages both internally and among competitors.
 - (b) reviewing and approving the remuneration proposals of management, with reference to the corporate goals and objectives of the Board.
 - (c) making recommendations to the Board on the remuneration packages of individual Directors and Senior Management (including benefits in kind, pension rights, compensation payments).
 - (d) reviewing and advising on remuneration packages of comparable companies and the market, taking into account the time committee, responsibilities and employment conditions of comparable companies and the market.
 - (e) reviewing and approving compensation arrangements relating to the: (i) appointment or loss of office of Directors or Senior Management; (ii) dismissal or removal of Directors for misconduct (or cause), in each case taking into account applicable contractual terms and what would be considered fair, reasonable, appropriate and not otherwise excessive.
 - (f) ensuring that no Director (or their associate) is involved in deciding that Director's own remuneration.
 - (g) reviewing and approving matters relating to share schemes under Chapter 17 of the Hong Kong listing rules for Main Board issuers.
- 3.2. In exercising its responsibilities, the Committee shall give adequate consideration to the Principle under Section E.1 of Part 2 of the Corporate Governance Code adopted by the Company.

4. AUTHORITY AND POWER

4.1. The Committee is authorized to:

- (a) report to the Chairperson of the Board and/or the Chief Executive Officer of the Company on the remuneration of the other executive Directors.
- (b) at the Company's expense, have access to training, external advice (including independent professional advice), and other resources that the Committee considers appropriate and sufficient to effectively perform its responsibilities.

5. GENERAL

5.1. The Committee shall be provided with sufficient resources to perform its duties.

5.2. These terms are available for viewing in English and Chinese. If there is any inconsistency between the English and the Chinese versions of these terms, the English version shall prevail.

**Adopted by the Board
Effective November 3, 2025**