

CHINA TITANS ENERGY TECHNOLOGY GROUP CO., LIMITED

(Incorporated in the Cayman Islands with limited liability)

REMUNERATION COMMITTEE – TERMS OF REFERENCE

Established on 8 May 2010 pursuant to a resolution passed by the board (the “Board”) of directors (the “Directors”) of China Titans Energy Technology Group Co., Limited (the “Company”) according to the then Code on Corporate Governance Practices (to be renamed as the Corporate Governance Code) with the latest version approved by the Board effective on 12 October 2022.

Objective

The primary purpose of the remuneration committee (the “Committee”) is to oversee the human resources strategy and remuneration policies of the Company and its subsidiaries (the “Group”). The Committee also sets remuneration for senior executives and Directors and should ensure that no Director is involved in deciding his own remuneration (which is also applicable to members of the Committee).

Membership and Reporting Procedures

1. The members of the Committee (the “Member”) shall be appointed by the Board.
2. The Committee shall comprise a majority of independent non-executive Directors and be made up of at least three Members.
3. The Board shall appoint a chairman of the Committee (the “Committee Chairman”) who shall be an independent non-executive Director. In the absence of the Committee Chairman and/or an appointed deputy, the remaining Members present shall elect one of their Members to chair the meeting.
4. The Committee shall report to the Board its decisions and progress on a regular basis. The reporting interval shall be determined by the Committee and approved by the Board.
5. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its scope of power where action or improvement is needed.

Secretary

1. The Company Secretary shall act as the secretary of the Committee.
2. The Committee may from time to time appoint any other person with appropriate qualification and experience as the secretary of the Committee.

Duties, Powers and Functions

The Committee shall have the following duties, power and functions:

1. 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.
2. To review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives.
3. Either:
 - (i) to determine, with delegated responsibility, the remuneration packages of individual executive Directors and senior management; or
 - (ii) 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.

4. To make recommendations to the Board on the remuneration of non-executive Directors.
5. To consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group.
6. 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.
7. 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.
8. To ensure that no Director or any of his Associates (which has the meaning prescribed to it under the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) is involved in deciding his own remuneration.
9. To review and/or approve matters relating to share scheme under Chapter 17 of the Listing Rules.

Meetings

1. The Committee shall meet at least once a year and otherwise as required.
2. The quorum of the meeting shall be any two members. A duly convened meeting of the 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 Committee.
3. Members may participate in a meeting by means of telephone conference or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.
4. Resolutions of the Committee at any meeting shall be passed by a majority of votes of members if more than two Members are present and by a unanimous vote if only two Members are present.
5. A resolution in writing signed by all the 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.

Notice of Meetings

1. Meetings of the Committee shall be convened by the secretary of the Committee at the request of any of its Members.
2. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each Member of the Committee and any other person required to attend at least 14 days (or otherwise as requested) before the date of the meeting. Supporting papers shall be sent to Committee Members and to other attendees as appropriate at least 5 clear days in advance of the meeting.

Minutes of Meetings

The Committee Chairman shall arrange for keeping of records of resolutions passed at Committee meetings, and circulate the same to all Members of the Committee within a reasonable time (generally within 14 days) after each meeting and, once agreed, to all Members of the Board.

Annual General Meeting

The Committee Chairman should, as far as practicable, attend the annual general meeting of the Company and make himself/herself available to respond to any questions from the shareholders of the Company on the Committee's activities.

Authority

1. The Committee shall consult the chairman of the Board or the chief executive about their remuneration proposals for other executive Directors. The Committee should have access to independent professional advice if necessary;
2. The Committee is authorised by the Board to seek any remuneration relation information it requires from senior management in order to perform its duties;
3. The Committee is authorised to obtain, at the Company's expense, external legal or other professional advice on any matter within its terms of reference; and
4. The Committee shall be provided with sufficient resources to perform its duties.

Publication of the Terms of Reference

The terms of reference will be posted on the websites of the Company and The Stock Exchange of Hong Kong Limited.

Remarks: "senior management" refers to the same persons referred to in the Company's annual report and required to be disclosed under paragraph 12 of Appendix 16 to the Listing Rules.