

BOSIDENG INTERNATIONAL HOLDINGS LIMITED
(the “Company”)

TERMS OF REFERENCE AND MODUS OPERANDI
OF
AUDIT COMMITTEE
(the “Committee”)

Membership

1. The Committee shall consist of not less than three members appointed by the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company, all of whom shall be non-executive Directors.
2. A majority of the Board shall be independent non-executive Directors (the “**INEDs**”, and each an “**INED**”) under the Rules Governing the Listing of Securities in The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and at least one whom is an INED with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules.
3. The Chairman of the Committee (the “**Committee Chairman**”) shall be appointed by the Board and must be an INED.
4. A former partner of the Company’s existing auditing firm should be prohibited from acting as a member of the Committee for a period of two years from the date of him/her ceasing:
 - (a) to be a partner of the firm; or
 - (b) to have any financial interest in the firm,whichever is later.

Frequency and proceedings of meetings

5. The Committee shall meet at least two times per year. Additional meetings shall be held as the work of the Committee demands.
6. In addition, the Committee Chairman may convene additional meetings at his/her discretion.
7. The quorum of a meeting shall be two members of the Committee.
8. Proceedings of meetings of the Committee shall be governed by the provisions of Article 121 of the Articles of Association of the Company.

Authority

9. The Committee is granted the authority to investigate any activity within its terms of reference and all employees are directed to cooperate with the Committee. The Committee is authorized by the Board to obtain outside legal or other independent professional advice and to invite the attendance of outsiders with relevant experience and expertise if it considers this necessary.

10. The Committee shall report to the Board any suspected frauds and irregularities, failures of internal control or suspected infringements of laws, rules and regulations which come to its attention and are of sufficient importance to warrant the attention of the board.
11. Where the Board disagrees with the Committee's view on the selection, appointment, resignation or dismissal of the external auditor, the Committee will arrange for the Corporate Governance Report in the Annual Report to include an explanation of the Committee's view and the reasons why the Board has taken a different view.
12. The Committee shall be provided with sufficient resources to discharge its duties.

Responsibility

13. The Committee is to serve as a focal point for communication between other Directors, the external auditor and the internal auditor as regards their duties relating to financial and other reporting, internal controls, external and internal audits and such other matters as the Board determines from time to time.
14. The Committee is to assist the Board in fulfilling its responsibilities by providing an independent review and supervision of financial reporting, by satisfying themselves as to the effectiveness of the internal controls of the Company and its subsidiaries (the "**Group**"), and as to the adequacy of the external and internal audits.

Duties, powers and functions

15. The Committee is to:
 - (a) be responsible for making recommendation to the Board on the appointment, reappointment and removal of the external auditor, and to approve the remuneration and terms of engagement of the external auditor, and any questions of resignation or dismissal of that auditor;
 - (b) review with the Group's management, external auditor and internal auditor, the adequacy of the Group's policies and procedures regarding internal controls (including financial, operational and compliance controls), risk management system and any statement by the Directors to be included in the annual accounts prior to endorsement by the Board;
 - (c) have familiarity with the financial reporting principles and practices applied by the Group in preparing its financial statements;
 - (d) before audit commencement, review and monitor external auditor's independence and objectivity, effectiveness of the audit process and the scope of the external audit, including the engagement letter. The Committee should understand the factors considered by the external auditor in determining their audit scope. The external audit fees are to be negotiated by management, and presented to the Committee for review and approval annually;
 - (e) review the annual, quarterly (if any) and interim financial reports prior to approval by the Board, with particular focus on:
 - (i) any changes in accounting policies and practices;

- (ii) major judgmental areas;
 - (iii) significant adjustments resulting from the audit;
 - (iv) the going concern assumptions and any qualifications;
 - (v) compliance with accounting and auditing standards; and
 - (vi) compliance with the Listing Rules and legal requirements in relation to financial reporting;
- (f) with regard to (e) above:
- (i) members of the Committee must liaise with the Board and senior management, and the Committee must meet, at least twice a year, with the external auditor; and
 - (ii) the Committee should consider any significant or unusual items that are, or may need to be, reflected in such reports and accounts and must give due consideration to any matters that have been raised by the staff responsible for the accounting and financial reporting function, compliance officer or auditor;
- (g) review the draft representation letter prior to approval by the Board;
- (h) evaluate the cooperation received by the external auditor, including their access to all requested records, data and information; obtain the comments of management regarding the responsiveness of the external auditor to the Group's needs; inquire of the external auditor as to whether there have been any disagreements with management which if not satisfactorily resolved would result in the issue of a qualified report on the Group's financial statements;
- (i) seek from the external auditor, on an annual basis, information about policies and processes for maintaining independence and monitoring compliance with relevant requirements, including provision of non-audit services and requirements regarding rotation of audit partners and staff;
- (j) discuss with the external auditor any recommendations arising from the audit (if necessary in the absence of management); and review the draft management letter, any material queries raised by the auditor to management in respect of the accounting records, financial accounts or systems of control including management's response to the points raised;
- (k) ensure that the Board will provide a timely response to issues raised in the external auditor's management letter;
- (l) review and monitor the scope, effectiveness and results of internal audit function, ensure co-ordination between the internal and external auditor and ensure that the internal audit function is adequately resourced and has appropriate standing within the Group;
- (m) the engagement of the external auditor to perform non-audit services is in general prohibited except for tax-related services. If a compelling reason exists to engage the external auditor due to their unique expertise in a particular area, the prior approval of the Committee is required;

- (n) discuss with management the scope and quality of systems of internal control and ensure that management has discharged its duty to have an effective internal control system including the adequacy of resources, qualifications and experience of staff of the accounting and financial reporting function, and their training programmes and budget;
- (o) apprise the Board of significant developments in the course of performing the above duties;
- (p) recommend to the Board any appropriate extensions to, or changes, in the duties of the Committee;
- (q) review the findings of internal investigations and management's response into any suspected frauds or irregularities or failures of internal controls or infringements of laws, rules and regulations;
- (r) agree with the Board the Company's policy relating to the hiring of employees or former employees of the external auditor and monitor the applications of such policy. The Committee will consider whether as a result of such hiring there has been any impairment of the auditor's judgment or independence in respect of an audit;
- (s) review arrangements by which employees, in confidence can raise concerns about possible improprieties in financial reporting, internal control or other matters. The Committee is to ensure proper arrangements are in place for the fair and independent investigation of such concerns and appropriate follow up action;
- (t) act as the key representative body for overseeing the Company's relations with the external auditor;
- (u) report to the Board on above matters; and
- (v) consider other topics, as requested by the board.

Reporting Procedures

16. The Committee should report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the Committee Chairman shall report to the Board on the findings and recommendations of the Committee. At least annually, the Committee should present a report to the Board which addresses the work and findings of the Committee during the year.

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Revised on June 23, 2020

BOSIDENG INTERNATIONAL HOLDINGS LIMITED
(the “Company”)

TERMS OF REFERENCE AND MODUS OPERANDI
OF
REMUNERATION COMMITTEE
(the “Committee”)

Membership

1. The Committee shall consist of not less than three members appointed by the board (the “**Board**”) of directors (the “**Directors**”) of the Company from time to time, a majority of whom shall be independent non-executive Directors (the “**INEDs**”, and each an “**INED**”).
2. The Board shall nominate one of the members, who is also an INED, as the chairman of the Committee (the “**Committee Chairman**”).
3. Save as otherwise appointed by the Committee, the company secretary of the Company (or a duly appointed secretary of the meeting) shall act as the secretary of the Committee.

Frequency and proceedings of meetings

4. The Committee shall meet at least once every year. Additional meetings shall be held as the work of the Committee demands.
5. The Committee Chairman may convene additional meetings at his/her discretion.
6. The quorum of a meeting shall be two members of the Committee.
7. The Committee may, from time to time, invite advisors to the meeting, including but not limited to external advisors or consultants to advise its members.
8. Proceedings of meetings of the Committee shall be governed by the provisions of Article 121 of the Articles of Association of the Company.

Duties, powers and functions

9. The Committee shall –
 - (a) formulate remuneration policy for approval by the Board, which shall take into consideration factors such as salaries paid by comparable companies, time commitment, employment conditions, and responsibilities, and individual performance of the Directors, senior management, and the general staff. Performance shall be measured against, and the management’s remuneration proposals shall be reviewed and approved with reference to, corporate goals and objectives resolved by the Board from time to time; and implement the remuneration policy laid down by the Board;

- (b) without prejudice to the generality of the foregoing:
- (i) establish guidelines for the recruitment of the Chief Executive and senior management;
 - (ii) recommend to the Board the policy and structure for the remuneration of Directors (including all Directors and the Chief Executive) and senior management and the establishment of a formal and transparent procedure for developing remuneration policy, whilst ensuring no Director or any of his/her associates are involved in deciding his/her own remuneration;
 - (iii) determine the remuneration of executive Directors (including the Chief Executive) and senior management, including benefits in kind, pension rights, compensation payments (including compensation for loss of office or appointment etc) and recommend to the Board on the remuneration of non-executive Directors. The Chairman and/or the Chief Executive shall be consulted respectively about their proposals relating to the remuneration of the Chief Executive and/or senior management, as the case may be;
 - (iv) review and approve the compensation arrangements in connection with any loss or termination of their office or appointment, or dismissal or removal for misconduct to Directors and senior management which shall be consistent with contractual terms and be otherwise fair, not excessive, reasonable and appropriate;
 - (v) determine the criteria for assessing employee performance, which should reflect the Company's business objectives and targets;
 - (vi) consider the annual performance bonus for Executive Directors, senior management, and the general staff, having regard to their achievements against the performance criteria and by reference to market norms, and make recommendation to the Board;
 - (vii) engage such external professional advisors to assist and/or advise the Committee on issues as it considers necessary;
 - (viii) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board;
 - (ix) conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the constitution of the Company or imposed by legislation; and
 - (x) to review and/or approve matters relating to share schemes under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Reporting Procedures

11. The Committee shall report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the Committee Chairman shall report the findings and recommendations of the Committee to the Board.
12. If the Board resolves to approve any remuneration or compensation arrangements with which the Committee disagrees, the Board is encouraged to disclose the reasons for its resolution in the next corporate governance report.

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Revised on November 24, 2022

BOSIDENG INTERNATIONAL HOLDINGS LIMITED
(the “Company”)

TERMS OF REFERENCE AND MODUS OPERANDI
OF
NOMINATION COMMITTEE
(the “Committee”)

Membership

1. The Committee shall consist of three members appointed by the Company’s board (the “**Board**”) of directors (the “**Directors**”) from time to time, a majority of whom shall be an independent non-executive Directors (the “**INEDs**”, and each an “**INED**”).
2. The Board shall designate one of the members, who is also an INED or the chairman of the Board, as the chairman of the Committee (“the **Committee Chairman**”).
3. Save as otherwise appointed by the Committee, the company secretary of the Company (or a duly appointed secretary of the meeting) shall act as the secretary of the Committee.

Frequency and proceedings of meetings

4. The Committee shall meet at least once every year. Additional meetings shall be held as the work of the Committee demands.
5. In addition, the Committee Chairman may convene additional meetings at his/her discretion.
6. The quorum of a meeting shall be two Committee members.
7. Proceedings of the Committee’s meetings shall be governed by Article 121 of the Company’s Articles of Association.

Duties, powers and functions

8. The Committee shall –
 - (a) formulate nomination policy for the identification, selection and nomination of candidates for the role of Directors for the Board’s consideration and implement and review the Board’s approved nomination policy;
 - (b) formulate, review and update, as appropriate, the diversity policy for the Board’s approval having due regard to the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, review and update the objectives that the Board has set for implementing such policy, and monitor the progress made; and

- (c) without prejudice to the generality of the foregoing:
- (i) review the structure, size, composition and diversity (including but not limited to the skills, knowledge, experience, gender, age, cultural background, educational background and length of service) of the Board at least annually; and make recommendations to the Board with regard to its composition profile including, where appropriate, preparing a description of the capabilities required for any particular appointment and on any proposed changes to the Board to implement the Company's corporate strategy;
 - (ii) consider the selection criteria of Directors, and develop procedures for the sourcing and selection of candidates to stand for election by the Company's shareholders (the "**Shareholders**");
 - (iii) identify and nominate or recommend candidates to the Board for it to recommend to Shareholders for election as Directors, having due regard to the Board's diversity policy of the Company (the "**Board Diversity Policy**") and composition profile requirements and ensuring that such candidates will be considered on merit and against objective criteria and have the time and ability to contribute to the Board. Sufficient biographical details of nominated candidates shall be provided to the Board and Shareholders to enable them to make an informed decision;
 - (iv) identify and nominate candidates to fill casual vacancies of Directors for the Board's approval;
 - (v) to review the Board Diversity Policy of the Company, as appropriate; review measurable objectives that the Board has set for implementing the Board Diversity Policy, and the progress on achieving the objectives; and make disclosure of its review results in the Corporate Governance Report;
 - (vi) assess the independence of INEDs, including any conflict which a Director may have with the interests of the Group and review the INEDs' annual confirmations on their independence; and make disclosure of its review results in the Corporate Governance Report;
 - (vii) review annually the time commitment required from a Director (especially a non-executive Director) to perform his/her responsibilities;
 - (viii) make recommendations to the Board on relevant matters relating to the succession planning for Directors, in particular the Chairman, the Chief Executive as well as the senior management of the Company, taking into account all factors which the Committee considers appropriate including the challenges and opportunities facing the Group and the skills and expertise required in the future, and ensuring that senior management succession planning is discussed at the Board at least once annually;

- (ix) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board;
 - (x) conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the Company's constitution or imposed by legislation; and
 - (xi) develop the procedures for the performance evaluation of the Board and the committees of the Board, evaluate the performance of the Committee following such procedure and review these terms of reference to ensure that the Committee is operating at its maximum effectiveness.
9. The Committee shall be provided with sufficient resources to enable it to perform its functions, including the resources for seeking independent professional advice to perform its responsibilities.
10. Where the Board proposes a resolution to elect an individual as an INED at the general meeting, it should set out in the circular to Shareholders and/or explanatory statement accompanying the notice of the relevant general meeting:
- (a) the process used for identifying the individual and why the Board believes the individual should be elected and the reasons why it considers the individual to be independent;
 - (b) if the proposed INED will be holding their seventh (or more) listed company directorship, why the Board believes the individual would still be able to devote sufficient time to the Board;
 - (c) the perspectives, skills and experience that the individual can bring to the Board; and
 - (d) how the individual contributes to diversity of the Board.

Reporting Procedures

11. The Committee shall report to the Board on a regular basis. At the next Board meeting following a Committee's meeting, the Committee Chairman shall report the Committee's findings and recommendations to the Board.

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Revised on June 23, 2020