

**Winfull Group Holdings Limited**  
**(the “Company” which together with its subsidiaries, the “Group”)**  
*(Incorporated in the Cayman Islands with limited liability)*

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**TERMS OF REFERENCE OF BOARD OF DIRECTORS**

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**CORPORATE GOVERNANCE FUNCTIONS**

**1. Members and Secretary**

- 1.1 The board of directors (the “**Board**”) shall be responsible for furnishing information on any matter relating to the corporate governance of the Company or its subsidiaries. The terms of reference of the Corporate Governance Functions (the “Terms of Reference”) are set out as follows.
- 1.2 The Board shall be responsible for performing corporate governance functions/duties set out in this Terms of Reference. A quorum shall be any two members of the Board.
- 1.3 The Company’s company secretary shall be the secretary of the Board. The secretary of the Board or in his absence, his representative or any one member, shall be the secretary of the meetings of the Board.

**2. Proceedings of meeting**

- 2.1 Meetings shall be held not less than once a year. The Board may request meeting if they consider that is necessary.
- 2.2 Formal meetings of the Board for corporate governance may be held by telephone or other communication equipment which those participating to hear and speak to each other, and the quorum in that event shall be any members of the Board so linked.
- 2.3 Notice of any meetings has to be given at least 7 clear days prior to any such meeting being held, unless all members of the Board unanimously waive such notice. Irrespective of the length of notice being given, attendance of a meeting by a member shall be deemed waiver of the requisite length of notice by the member. Notice of any adjourned meeting is not required if adjournment is less than 14 days.
- 2.4 The Secretary shall circulate the agenda and supporting documentation to the members of the Board a reasonable period in advance of or as soon as possible before each meeting.
- 2.5 The quorum for decisions shall be any two members of the Board, one of whom must be an INED. The quorum shall be present at the commencement of and throughout (except during breaks) the meeting.
- 2.6 Resolutions of the Board shall be passed by a majority of votes. In case of an equality of

votes the chairman shall have a second or casting vote.

### **3. Authority**

- 3.1 The Board shall have the right to require the Company's management to furnish information on any matter relating to the corporate governance of the Company, its subsidiaries or affiliates, as may be required for the purposes of discharging its duties.
- 3.2 In connection with its duties with its Terms of Reference, the Boards is required to select, set terms of reference for and appoint consultants, at the Company's expenses as the Board deems necessary in order to perform its duties.
- 3.3 The Board shall be provided with sufficient resources to discharge its duties in accordance with its Terms of Reference.

### **4. Circulation of minutes and written resolutions**

- 4.1 The Secretary shall keep record of all minutes of such meetings. The draft minutes of each meeting shall be circulated to all the members of the Board. The minutes shall be confirmed by the chairman of that particular meeting signing the same or confirmed by resolutions passed in the following board meeting. All Directors shall, at any time, have access to the minutes of the board meetings.
- 4.2 After the signing by the chairman of the Board on the minutes and written resolutions by the Board, a copy of the minutes or the written resolutions shall be despatched to the Directors (including non-executive Director) for records (with regard to the minutes and written resolutions of the Board, unless instructed otherwise by its members).
- 4.3 Written resolutions must be passed by all members of the Board.

### **5. Responsibilities of the Board for performing corporate governance functions**

The duties of the Board for performing corporate governance functions shall be:

- 5.1 to develop and review the Group's policies and practices on corporate governance and make recommendations.
- 5.2 to review and monitor the training and continuous professional development of Directors and senior management.
- 5.3 to review and monitor the Group's policies and practices on compliance with legal and regulatory requirements.
- 5.4 to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors.

5.5 to review the Group's compliance with the Corporate Governance Code as set out in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and disclosure in the Corporate Governance Report of the Company.

**6. Constitution**

The terms of reference of Corporate Governance Functions were set out in writing pursuant to the board resolution of the Company passed on 30 March 2012.