

# **ENN ENERGY HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

## **TERMS OF REFERENCE FOR THE SHARE AWARD COMMITTEE**

**(Adopted on 21 March 2019)**

# ENN ENERGY HOLDINGS LIMITED

## Terms of Reference for the Share Award Committee

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### **Formation**

1. The board of director (the “**Board**”) of ENN Energy Holdings Limited (the “**Company**”) resolved to establish a Committee of the Board to be known as the Share Award Committee (the “**Committee**”). The meetings and proceedings are governed by the provisions contained in the articles of association of the Company for regulating meetings and proceedings of Directors.

### **Composition and Quorum**

2. Members of the Committee shall be appointed by the Board from time to time, they do not have to be the director(s) of the Company. The Committee shall consist of not less than three members. A quorum for a meeting of the Committee shall be two members.
3. The chairman of the Committee (the “**Chairman**”) shall be appointed by the Board, responsible for leading the Committee to ensure the effective functioning of the Committee and perform their duties.
4. The Board shall appoint the secretary of the Committee.
5. The appointment of members or secretary of the Committee, or the appointment of extra members of the Committee, can only be withdrawn after the independent resolution of the Board.

### **Attendance at meetings of Committee**

6. The Committee shall invite appropriate person(s) to attend a meeting whenever it is necessary. Other Board members also has the right of attendance, provided that such members should not be counted in the quorum within.
7. The secretary of the Company is the secretary of the Committee, he / she shall attend all of the meetings held by the Committee.
8. A member may participate at a meeting of the Committee by conference telephone or other communication devices by means of which all persons participating in the meeting can hear from each other. Participation by a person in a meeting of the Committee in this manner is treated as presence in person at that meeting.

### **Frequency of meetings**

9. Meetings shall be held as needed. The Chairman or any two members of the Committee may request a meeting if they consider the meeting is necessary. Upon the receipt of such request, the secretary of the Committee shall convene the meeting under the manner of reasonable, feasible and practicable for all members to attend the meeting.
10. The resolutions may be passed in writing by all members of the Committee.

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11. Unless otherwise agreed by all members of the Committee, notice of the Committee meeting shall be given at least seven days before the meeting is held.

#### **Authority**

12. The Committee is authorised by the Board to review, assess and make recommendations on any of the matters set out in the terms of reference of the Committee.
13. The Committee is authorised by the Board, subject to prior discussion concerning the cost, to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.
14. The Committee should be provided with sufficient resources to perform its duties, including obtaining independent professional advices as the Committee considers necessary, the related expenses shall be borne by the Company.

#### **Duties**

15. The duties and responsibilities of the Committee shall be:
  - (a) to responsible for operating the share award scheme adopted by the Company, including approving and informing the Board the number of shares granted to participants in accordance with the relevant rules of the share award scheme;
  - (b) to communicate with the trustee appointed for the management of scheme for the Company;
  - (c) to amend, approve, sign and/or publish all necessary documents; and;
  - (d) to take any and all related actions as may be necessary to give effect to any share award scheme approved by the Board.

#### **Reporting procedures**

16. The Committee shall report to the Board on a half-yearly basis on its findings, decisions and/or recommendations (if any).
17. The secretary of the Committee or its representative shall circulate the minutes of the Committee meeting to all members of the Committee.

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