



K Cash Corporation Limited

K Cash 集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2483)

(the “Company”)

TERMS OF REFERENCE OF THE INDEPENDENT BUSINESS OPPORTUNITY ASSESSMENT COMMITTEE

1. CONSTITUTION

- 1.1. The independent business opportunity assessment committee (the “**Committee**”) is established pursuant to a resolution passed by the board of directors (the “**Board**”) of the Company on 31 October 2023.
- 1.2. Save as otherwise provided herein expressly, proceedings of meetings of the Committee shall be governed by the provisions of the articles of association of the Company for regulating the proceedings of meetings of the Board.

2. MEMBERSHIP

- 2.1. The Committee shall be appointed by the Board and shall consist of not less than three members, which shall include all independent non-executive directors of the Company (“**INEDs**”) and a director of the Company (“**Director**”) who does not have any material interest in the principal business activities engaged by Konew Group Limited and its operating subsidiaries (excluding the Group) (“**Excluded Group**”) and undertakings provided by, among others, Konew Group Limited in relation to the granting of a pre-emptive right to the Company for any potential lending business opportunities (“**NCU**”). The chairman of the Committee shall be appointed by the Board and shall be an INED. In the absence of the chairman at any meeting, the remaining members present shall elect one of themselves to chair the meeting.
- 2.2. Each member of the Committee shall disclose to the Committee any personal financial interest (other than as a shareholder of the Company) or any potential conflict of interest arising from directorships held in other companies in any matter to be decided by the Committee.
- 2.3. The term of the members of the Committee is the same as that of directors and the members may be re-appointed upon the expiry of the current term. If a member resigns, ceases to be a Director or for any other reason ceases to be a member of the Committee resulting in a reduction of the number of members below the minimum, the Board shall promptly appoint such number of new members as may be required to make up the minimum according to the aforesaid provisions.

- 2.4. The company secretary of the Company or any person appointed by the Committee shall be the secretary of the Committee. In the absence of the secretary, the members present shall elect one of themselves or appoint another person as the secretary for that meeting.

3. ATTENDANCE AT MEETINGS

- 3.1. At all times the members of the Committee shall be notified of and be invited to attend all meetings of the Committee.
- 3.2. The quorum of a meeting of the Committee shall be two (2), of which at least one (1) of them should be an INED. No business shall be transacted at any meeting of the Committee unless a quorum is present.
- 3.3. Members of the Committee have the right to attend Committee meetings. Upon the invitation from the Committee, other persons including but not limited to any director, management, external advisers or consultants can attend all or part of any meeting as and when appropriate.
- 3.4. Only the members of the Committee can vote in a meeting of the Committee.
- 3.5. Members of the Committee may participate in a meeting of the Committee by means of a conference telephone or other communications equipment through which all persons participating in the meeting can hear each other. Participation of any person in a meeting pursuant to this provision shall constitute presence in person at such meeting.

4. FREQUENCY AND NOTICE OF MEETINGS

- 4.1. Meetings of the Committee shall be held not less than four (4) times each year. The chairman of the Committee or any two (2) members of the Committee may request a meeting if they consider it necessary. Meetings of the Committee shall be arranged by the secretary of the Committee.
- 4.2. Unless otherwise agreed by all the members of the Committee, notice of each meeting stating the time, date and place of the meeting shall be given to each member of the Committee and any other person invited to attend at least seven (7) days prior to the date of the meeting (or such other period as all the members of the Committee may agree).
- 4.3. Agenda and any supporting documents and papers shall be forwarded to each member of the Committee and any other person invited to attend at least three (3) days prior to the date of the meeting (or such other period as the members may agree).

5. COMMITTEE'S RESOLUTIONS

- 5.1. Questions arising at any meeting shall be determined by a majority of votes of the members of the Committee who are entitled to attend and vote at the meeting. Each member of the Committee shall have one vote. In the case of any equality of votes, the chairman of the meeting shall have an additional or casting vote.
- 5.2. A resolution in writing signed by all the members of the Committee shall be as valid and effective as if it had been passed at a meeting of the Committee. Such resolution may be signed and circulated by facsimile or other forms of electronic communications. Any such resolution may be contained in a single document or may consist of counterparts each signed by one or more of the members of the Committee.
- 5.3. Any member must abstain from voting in respect of any resolution which he is an interested party and from participating in the discussions concerning such resolution, and shall (if so required by the Board) resign from the Committee.

6. AUTHORITIES

- 6.1. The Committee is authorized by the Board to review, assess and make recommendations on any issue within these terms of reference of the Committee.
- 6.2. The Committee is authorized by the Board to seek any information it requires from the management and employees of the Company and the Excluded Group (to the extent applicable) in order to perform its duties.
- 6.3. The Committee is authorized by the Board, and at the reasonable expense of the Company, to obtain legal or other independent professional advice and to secure the attendance of other persons with relevant experience and expertise in the meetings of the Committee if it considers this necessary. In performing its duties, the Committee shall not rely purely on information provided voluntarily by the management and shall make further enquiries to fulfil its duties properly.
- 6.4. The Committee shall be provided with sufficient resources to perform its duties.

7. DUTIES

7.1. The Committee shall:

- (a) review the business opportunities (i.e. loan applications that the Excluded Group received whereby (i) the prospective borrower is willing to allow the loan to be secured by a mortgage on a property owned by him/her, and (ii) the loan principal requested by the prospective borrower shall be within the upper limit of loan principal generally granted by the Company (“**Upper Limit**”) for unsecured loans provided to borrowers who are owners of properties but are not required to provide any securities for the said loan) referred to the Company by the Excluded Group based on the pre-emptive right granted to the Company by the Excluded Group (“**New Business Opportunities**”);
- (b) consider if any adjustment to the Upper Limit is required based on the business development of the Company and other relevant factors;
- (c) review the decision of the Company based on the pre-set criteria for taking up the New Business Opportunities; and
- (d) make recommendations to the Board in relation to matters related to the implementation of the NCU.

8. REPORTING PROCEDURES

- 8.1. The secretary of the Committee shall cause full minutes with sufficient details to be made in books to be provided for the purpose of the proceedings of all meetings of the Committee and of the attendances thereat and of all business transacted, resolutions passed and orders made at such meetings.
- 8.2. Draft and final versions of minutes of meetings of the Committee shall be sent to all members of the Committee for their comment and records respectively, in both cases within a reasonable time after the meeting.
- 8.3. Any such minutes of any meeting, if purporting to be signed by the chairman of such meeting or by the chairman of the next succeeding meeting of the Committee, shall be sufficient evidence without any further proof of the facts therein stated.
- 8.4. The chairman of the Committee or in his absence, another member of the Committee or failing this, his duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to answer questions at the annual general meeting on the Committee’s work and its responsibilities.
- 8.5. Members attending the meeting and persons sitting in on the meeting shall maintain the confidentiality of all matters discussed at the meeting. Unauthorized disclosure of the relevant information shall be prohibited.

8.6. The work of the Committee shall be summarized and included in the interim report and annual report of the Company.

9. UPDATE OF THESE TERMS OF REFERENCE

9.1. These terms of reference shall be updated and revised as and when necessary in light of changes in circumstances and changes in regulatory requirements. Any amendment to these terms of reference shall be by way of resolution of the Board.

The English version shall prevail in case of any discrepancy or inconsistency between the English version and its Chinese translation.