

# Wine's Link International Holdings Limited

## 威揚酒業國際控股有限公司

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

(Stock code: 8509)

### Board Independence Policy

#### 1. INTRODUCTION

1.1 The board (the “**Board**”) of directors (the “**Directors**”) of Wine's Link International Holdings Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) believes board independence is critical in corporate governance. This Board Independence Policy (the “**Policy**”) aims to set out the mechanisms in the Group to ensure a strong independent element on the Board which is key to an effective board.

#### 2. GENERAL POLICY

- 2.1 The structure, size and composition of the Board and the identification of individuals as new Board members are responsible by the nomination committee of the Company (the “**Nomination Committee**”) according to its terms of reference. When reviewing the structure, size and composition of the Board, the Nomination Committee shall put emphasis on whether the composition of executive and non-executive Directors (including independent non-executive Directors) is balanced and shall ensure that there is a strong independent element on the Board.
- 2.2 All Directors (including the independent non-executive Directors) are given opportunities to include matters in the agenda for regular Board meetings.
- 2.3 Upon a reasonable request of any Director, the Board shall resolve to provide separate independent professional advice, at the Company's expense, to the Director(s) to assist such Director(s) or the Board in performing duties to the Company.
- 2.4 If a substantial Shareholder or a Director has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material, the matter should be dealt with by a Board meeting rather than a written resolution.

- 2.5 Besides, a controversial matter is required to be discussed at a Board meeting rather than being dealt with by a written resolution so as to ensure that Directors (including the independent non-executive Directors) are given opportunities to exchange their views instantly with each other.

### 3. INDEPENDENT NON-EXECUTIVE DIRECTORS

- 3.1 Independent non-executive Directors are encouraged to actively participate in the Board meetings and all independent non-executive Directors shall share their views and opinions through regular quarterly meetings with the Directors and particular business units would be invited to join such meetings on independent non-executive Directors' requests.
- 3.2 Annual presentation sessions on business segments performance from core business units are arranged for independent non-executive Directors providing opportunities for them to express their views and inputs.
- 3.3 Annual meeting between the chairman of the Board (the “**Chairman**”) and all independent non-executive Directors without presence of other Directors shall be arranged providing effective platform for the Chairman to listen independent views on various issues concerning the Group.
- 3.4 The number of independent non-executive Directors must comply with the requirement under the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited.
- 3.5 The Board shall discourage to re-elect long-serving independent non-executive Directors.
- 3.6 The independent non-executive Directors shall devote sufficient time to discharge their duties as a Director.
- 3.7 Further, to ensure independent views and input are available to the Board, the independent non-executive Directors shall, among others:—
- 3.7.1 participate in Board meetings to bring an independent judgement to bear on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct;
- 3.7.2 take the lead where potential conflicts of interests arise;

3.7.3 serve on the audit, remuneration, nomination and other governance committees, if invited; and

3.7.4 scrutinise the Company's performance in achieving agreed corporate goals and objectives, and monitoring performance reporting.

#### **4. REVIEW OF THIS POLICY**

4.1 The Board shall review the implementation and effectiveness of this Policy on an annual basis. Any subsequent amendment or revisions to this Policy shall be reviewed by the Board.

6 February 2023