

Confidential**ESR GROUP LIMITED**

Date: 7 December 2023

Name: Joanne Sarah McNamara

Address: 20, Evenlode Avenue, Penarth, South Glamorgan, United Kingdom CF64 3PD

Dear Ms. McNamara,

APPOINTMENT AS A NON-EXECUTIVE DIRECTOR

We hereby write to confirm the terms and conditions of your appointment as a non-executive director (a “**Non-executive Director**”) of ESR Group Limited (the “**Company**”):

1. Your appointment as a Non-executive Director shall be governed by the terms of this appointment letter. The term of this appointment letter shall take effect from 1 January 2024 and shall last for a period of three years unless terminated by not less than one month’s notice in writing served by either party on the other or in accordance with paragraph 11.
2. You shall not be entitled to any remuneration as a Non-executive Director. The Company shall reimburse you for all reasonable out of pocket expenses necessarily incurred in carrying out your duties or in response to any requests by the Company or the Board to perform any duty or service in your capacity as a director of the Company.
3. Your appointment is subject to the provisions of the memorandum and articles of association of the Company in force from time to time (the “**Articles**”), including but not limited to provisions regarding a director’s retirement from office as director by rotation at least once every three years at the annual general meeting of the Company.
4. You shall faithfully and diligently perform such functions and exercise such powers as are appropriate to your position as a Non-executive Director (in addition to the functions of a director of a company listed on the Stock Exchange) as required by the Corporate Governance Code as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (as amended and supplemented from time to time) (the “**Listing Rules**”). These will include (but will not be limited to) primarily formulating strategic directions and high level oversight of the management and operations of the Company and its subsidiaries (the “**Group**”), supervising the business of the Group and providing advice to the board of directors of the Company (“**Board**”), attending board meetings and general meetings of the Company and meetings of any board committees of which you become a member (if applicable).
5. In the discharge of your duties and functions as a Non-executive Director, subject to the terms of this appointment letter, you shall observe and comply with all reasonable directions from, and all laws applicable to and all regulations, policies and procedures of, the Company including, without prejudice to the generality of the foregoing, all laws and regulations from time to time in force with respect to confidentiality, dealings in shares and notifications required to be made by a director to the Company and/or any regulatory body. In addition, you shall observe, and use all reasonable endeavours to procure that the Company observes, the Articles, the applicable laws of the Cayman Islands, the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the Listing Rules and the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs (collectively, the “**Relevant Rules**”).

6. You shall comply where relevant with every rule of law, every regulation of the Stock Exchange or other market on which you or your close associates (as defined in the Listing Rules) deals in any securities of the Company (or any securities referenced to any securities of the Company) and every regulation and the Articles in force for the time being in relation to dealings in shares, debentures or other securities of the companies in the Group and in relation to unpublished inside information affecting the shares, debentures or other securities of any company in the Group, provided always that in relation to overseas dealings, you shall also comply with all laws of the state and all regulations of the stock exchange, market or dealing system on which such dealings take place.
7. You shall not, either during the term of your appointment as a Non-executive Director or for the Relevant Period thereafter:
 - (a) use to the detriment or prejudice of the Group or divulge or communicate to any person (save where required by any court of competent jurisdiction or any competent judicial, governmental, supervisory or regulatory body or where required by the laws or regulations of any country) any trade secret or confidential information concerning the business or affairs of the Group which may have come to your knowledge (such trade secrets or such confidential information being the “**Relevant Information**”), except (i) to employees or directors of the Group whose province is to know the same or to the professional advisers or agents of the Group owing a duty of confidentiality to the Group; or (ii) pursuant to the Investor Exception; or
 - (b) use for your own purpose or for any purposes other than those of the Group or those permitted by the Investor Exception any information or knowledge of a confidential nature which you may from time to time acquire in relation to any member of the Group,

but this restriction shall cease to apply to any information or knowledge which may come into the public domain (otherwise than through your default).

In this appointment letter, the “**Relevant Period**” means two years or, if later, the End Date, and “**End Date**” means, solely in respect of any particular Relevant Information, the date on which the Company or any of its subsidiaries ceases to be bound by obligations of confidentiality owed to a third party (being in each case obligations which are known to you) with regard to that Relevant Information.

In this appointment letter, the “**Investor Exception**” means that OMERS and its professional advisers (each being a “**Permitted Recipient**”) shall be permitted to receive from you and use any and all information and knowledge of a confidential nature which relates to any Group member or its business or affairs, but solely and strictly on the basis that (i) the Permitted Recipient concerned needs to know such information or knowledge in order to carry out its, his or her role for the purpose set out in sub-paragraph (ii) and is subject to substantially similar confidentiality obligations as those which are set out in this paragraph 7; (ii) the Permitted Recipient concerned shall use any such information and/or knowledge solely for the purposes of analysing and/or advising on or in relation to OMERS’ investment in the Group and/or its businesses (but for the avoidance of doubt, the receipt by OMERS of any such information and/or knowledge shall not prevent OMERS from trading in any securities provided that it can do so in compliance with all applicable laws and regulations); and (iii) you shall procure that the Permitted Recipient concerned shall comply with the terms of paragraphs 6 and 7 of this letter of appointment as if it were party hereto. For the avoidance of doubt, nothing in this paragraph 7 shall permit you or any Permitted Recipient to use or otherwise deal with any Relevant Information in any manner that would be a breach of any Relevant Rules by you or any Permitted Recipient. OMERS shall have the benefit of and be entitled to rely on the provisions of this paragraph 7.

“OMERS” means OMERS Administration Corporation, the administrator of the Ontario Municipal Employees Retirement System pension plans and trustee of those pension funds, together with any corporation, trust or limited partnership of or in which OMERS holds, directly or indirectly, issued and outstanding voting or non-voting securities, interests, rights or units (including, without limitation, any warrants, options or other rights to purchase such securities, interests and units and securities or obligations convertible into or exchangeable for such securities, interests or units) which entitle OMERS on a current basis to not less than 50% of the economic interest in such corporation, trust or limited partnership.

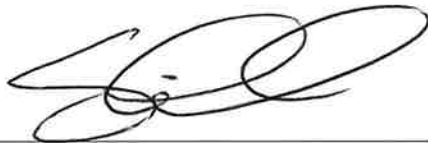
8. Whilst your appointment will not be of a full-time nature, you will be required to devote such of your time to your appointment as is necessary to perform your duties to the satisfaction of the Board (acting reasonably). You owe a fiduciary duty to the Company and are subject to duties under the Relevant Rules, including the duty to act honestly and exercise reasonable diligence in the discharge of the duties of your office. Where you may be a party to, or otherwise interested in, any relevant transaction or arrangement or relevant proposed transaction or arrangement involving the Company and/or any member of the Group, you are required to disclose your interest and comply with the relevant provisions in relation to disclosure and approval of such transaction or arrangement under the Relevant Rules.
9. You shall at all times during the term of your appointment keep the Board promptly informed (in writing if so requested) of any of your interests in any business which competes or is likely to compete, either directly or indirectly, with the Group’s business from time to time, in each case to enable the Company to comply with the disclosure requirement under Rules 8.10(2)(b) and (c) of the Listing Rules.
10. You shall promptly upon request by the Company or in any event promptly upon request by the Company upon your ceasing to be a Non-executive Director deliver up to the Company all documents, papers and records which have come into and then remain in your possession as a director of the Company and which have not been developed independently by you, and you shall not be entitled to and shall not retain any copies thereof. Title and copyright therein shall vest in the Company.
11. Without prejudice to paragraph 1 above, your appointment hereunder shall forthwith terminate upon you ceasing to be a director of the Company for any reason pursuant to the Articles or any other applicable laws, or upon any resolution for your removal as a director of the Company becoming effective after having been duly proposed and resolved by the members of the Company in general meeting, or where you are not re-elected as a director having submitted yourself for re-election in general meeting.
12. Your signature on the duplicate copy of this appointment letter shall constitute your irrevocable resignation as a Non-executive Director with effect from the date of expiry of the term of your appointment as specified in paragraph 1 above, provided that if the Company agrees with you in writing that you will serve as a director of the Company until a later date then the effective date of your resignation shall be as of such later date, or any further extension of time agreed in writing as aforesaid.
13. This appointment letter constitutes the entire agreement and supersedes any previous agreements between you and the Company relating to your directorship of the Company.
14. This appointment letter is governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region of the People’s Republic of China.
15. This appointment letter does not constitute a contract of employment between you and the Company.

16. Save as expressly provided herein (including in paragraph 7), a person who is not a party to this appointment letter shall not have any rights under the Contract (Rights of Third Parties) Ordinance (Chapter 623 of the laws of Hong Kong) to enforce any term of this appointment letter.

[The remainder of this page is intentionally left blank]

Please sign, date and return to us the duplicate copy of this appointment letter to confirm your acceptance of its terms.

Yours faithfully,


A handwritten signature in black ink, consisting of several loops and a horizontal line at the end, positioned above a horizontal line.

For and on behalf of
ESR Group Limited

I, Joanne Sarah McNamara, hereby accept my appointment as a non-executive director of ESR Group Limited on the terms and conditions as set out above, of which this is a copy.

Signed :

DocuSigned by:



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Ms. Joanne Sarah McNamara

Date : 07-12-2023 | 02:52 EST
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