Asymchem Laboratories (Tianjin) Co., Ltd.

TERMS OF REFERENCE OF THE REMUNERATION AND EXAMINATION COMMITTEE UNDER THE BOARD OF DIRECTORS

(Revised in July 2025)

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CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to regulate the remuneration and evaluation systems for the directors and senior management of Asymchem Laboratories (Tianjin) Co., Ltd. (the "**Company**"), establish scientific and standardized incentives and constraints and further improve the corporate governance structure of the Company, this terms of reference are formulated in accordance with the Company Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), the Articles of Association of Asymchem Laboratories (Tianjin) Co., Ltd. (the "**Articles**") and relevant provisions.

Article 2 The Remuneration and Examination Committee under the board of directors is the specialised working body established by the board of directors according to the Articles and is mainly responsible for researching, formulating and reviewing the remuneration policies and proposals for directors and senior management, as well as investigating the appraisal standards for directors and senior management and evaluating thereof.

Article 3 The "senior management" herein refers to Chief Executive Officer (CEO), Co- Chief Executive Officer (Co-CEO), Chief Science Officer (CSO), Chief Operating Officer (COO), Chief Financial Officer (CFO), Chief Technology Officer (CTO), Chief Business Officer (CBO) and executive vice-president, senior vice president, vice president, secretary to the board of directors appointed by the board of directors as well as the other senior management determined by the board of directors.

CHAPTER 2 COMPOSITION

Article 4 The Remuneration and Examination Committee shall consist of not less than three directors, with a majority of whom being independent non-executive directors.

Article 5 The members of the Remuneration and Examination Committee shall be nominated either by the chairman, over half of the independent non-executive directors or over one-third of all directors, and shall be elected and appointed by the board of directors.

Article 6 The Remuneration and Examination Committee shall have a chairman (convener) who shall be an independent non-executive director and preside over the Committee.

Article 7 The term of office of the Remuneration and Examination Committee shall be the same as that of the board of directors. After expiration of such term, a committee member may serve for another term upon being re-elected. A member shall automatically cease to be a member when he/she is no longer a director of the Company or is unable to fulfill his/her duty as a director for any other reasons, or he/she who shall be an independent non-executive director no longer possesses such independence as required by relevant laws and regulations, the Hong Kong

Listing Rules or the Articles, and the board of directors shall fill up the vacancy in accordance with the terms of reference herein.

Article 8 The general office of the board of directors shall be responsible for the daily management and liaison of the Remuneration and Examination Committee.

CHAPTER 3 DUTIES AND AUTHORITIES

Article 9 The Remuneration and Examination Committee is mainly responsible for:

(I) Making recommendations to the board of directors regarding the comprehensive remuneration policies and structures for the directors and senior management and the establishment of compliant and transparent procedures for the formulation of remuneration policies;

(II) Formulating remuneration plans or proposals according to the main scope, duties and significance of the positions of the directors and senior management, with reference to the remuneration levels for relevant positions of other relevant enterprises, the time commitment and duties assumed, and employment conditions for other positions within the Company, among others, including but not limited to equity incentive mechanism, performance appraisal standards, procedures and main appraisal system, as well as main schemes and systems for rewards and penalties.

(III) Either:

1. To determine, with delegated responsibility, the remuneration packages of individual executive director and senior management; or

2. To make recommendations to the board of directors on the remuneration packages of individual executive director and senior management.

This shall include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment.

(IV) Reviewing the performance of duties by directors (non-independent directors) and senior management of the Company and conducting periodic evaluation on their performance, and making recommendations. Where necessary, an independent third- party organization may be engaged to conduct a comprehensive assessment of the members of the Board of Directors;

(V) Overseeing the implementation of the remuneration system of the Company;

(VI) Reviewing and approving the compensation payable to executive directors and senior management for loss or termination of their office or appointment to ensure that it is consistent with the contractual terms; such compensation shall be fair and reasonable and not excessive if it is not consistent with the contractual terms;

(VII) Reviewing and approving compensation arrangements in relation to dismissal or removal of directors for misconduct to ensure that such arrangements are consistent with the contractual terms; such compensation shall be reasonable and appropriate if it is not consistent with the contractual terms;

(VIII) Ensuring that no directors or any of their associates is involved in deciding that director's own remuneration;

(IX) To review and/or approve matters relating to share schemes under Chapter 17 of the Hong Kong Listing Rules;

(X) To make recommendations to the board of directors on the formulation or modification of the Share Incentive Scheme, the Employee Share Ownership Plan, the grant of interests to the Participants and the fulfillment of exercise conditions, and to manage and supervise the implementation of the relevant incentive schemes;

(XI) To make recommendations to the board of directors on the arrangement of the stock ownership plan of the directors and senior management in the proposed spin-off subsidiary;

(XII) Other matters authorized by the board of directors.

Article 10 The Remuneration and Examination Committee is accountable to the board of directors, and the Committee's proposals shall be submitted to the board of directors for review.

Where the recommendations of the Remuneration and Examination Committee are not adopted or are not fully adopted by the board of directors, the opinions of the Remuneration and Examination Committee and the specific reasons thereof shall be recorded in the resolutions of the board of directors and disclosed.

Article 11 The Remuneration and Examination Committee shall make available its terms of reference, explaining its role and the authority delegated to it by the board of directors by including them on the websites of the stock exchanges where the Company's securities are listed and the website of the Company.

Article 12 The Remuneration and Examination Committee shall be provided with sufficient resources to discharge its duties.

Article 13 The Remuneration and Examination Committee should consult the

chairman of the Remuneration and Examination Committee and/or Chief Executive Officer (CEO) regarding the remuneration proposals for other executive directors. The Remuneration and Examination Committee shall have access to seek independent professional advice, if necessary.

CHAPTER 4 PROCEDURES OF DECISION MAKING

Article 14 The Company shall provide relevant written information when Remuneration and Examination Committee perform its duties:

(I) Major financial indicators and fulfillment of operation objectives of the Company;

(II) Responsibility and performance of the corresponding main duties of the senior management of the Company;

(III) Fulfillment of indicators in performance evaluation of the directors and senior management of the Company;

(IV) Business innovative and profit-making capability of directors and senior management of the Company;

(V) Basis of formulating the remuneration plans and allocation methods of the Company;

(VI) The appraisal advice from the Audit Committee.

Article 15 Evaluation procedures of directors and senior management by the Remuneration and Examination Committee:

(I) The Company's directors and senior management shall report on their work to the Remuneration and Examination Committee and conduct self-evaluation;

(II) The Remuneration and Examination Committee shall evaluate the performance of the directors and senior management following the evaluation criteria and procedures;

(III) The Remuneration and Examination Committee shall evaluate the innovative ability and business potential of the directors and senior management;

(IV) The Remuneration and Examination Committee shall submit recommendation report regarding the amount of remuneration and reward for directors and senior management, based on the performance evaluation results and remuneration allocation policies, which shall be submitted to the board of directors of the Company;

(V) Special appraisement shall be conducted before convening the board meeting when it involves change of the board of directors and the appointment of senior management.

The remuneration plans of directors of the Company proposed by the Remuneration and Examination Committee shall be approved by the board of directors and passed at the shareholders' general meeting before implementation; the remuneration proposal of the Company's senior management shall be reported to the board of directors for approval.

CHAPTER 5 PROCEDURES OF MEETINGS

Article 16 The Remuneration and Examination Committee shall convene at least one meeting every year and notify all the members three days before convening the meeting, unless otherwise agreed by all the members of the Committee. Where the chairman is unable to attend, he may delegate another committee member who is an independent non-executive director by a written power of attorney to preside over the meeting.

Article 17 If a member cannot attend the meeting for some reason, he/she shall entrust other members as proxy in writing to attend the meeting on his/her behalf. The power of attorney shall specify the name of proxy, matters, authority and valid period, and shall be executed or sealed by the principal. The member attending the meeting as a proxy shall exercise the rights of the member as a principal within the scope of authorization.

Article 18 Meetings of the Remuneration and Examination Committee shall not be held without the presence of not less than half of the members. Each member shall have one vote. A resolution of the meeting shall be passed by a simple majority of the votes of all members.

Article 19 The voting of the meeting shall be made by a show of hands or by written poll as determined by the chairman. An extraordinary meeting may be convened by way of correspondence.

Article 20 Other directors and senior management may be invited by the Remuneration and Examination Committee to observe its meetings when necessary. When a matter in connection with a member of the Remuneration and Examination Committee is considered at the meeting, the person concerned shall withdraw from such consideration and voting.

Article 21 The Remuneration and Examination Committee shall collect the appraisal comments of the Audit Committee when conducting annual performance evaluation.

Article 22 The Remuneration and Examination Committee may, if necessary, engage intermediary institutions to provide professional advice on its decisions at the expense of the Company.

Article 23 The convening, voting and passage of relevant proposals and resolutions of the meetings of the Remuneration and Examination Committee shall be in compliance with the requirements under the applicable laws, regulations, the Articles and these terms of reference.

Article 24 The relevant documents, plans, proposals, resolutions and records of the Remuneration and Examination Committee shall be filed (for a term of ten years) by the secretary to the board, and relevant resolutions and records shall be signed by attending members.

Article 25 The resolutions passed by, and voting results of, the meetings of the Remuneration and Examination Committee shall be submitted in writing to the board of directors of the Company.

Article 26 All members attending and persons observing the meeting shall keep the matters discussed at the meetings confidential, and shall not disclose the relevant information without authorization.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 27 These terms of reference shall become effective and be implemented from the date on which they are reviewed and approved by the board of directors.

Article 28 For any matters not covered by these terms of reference, the relevant laws and regulations of the PRC, the Hong Kong Listing Rules and the Articles shall prevail. In the event that these terms of reference are in contravention with the laws and regulations promulgated subsequently by the PRC government, the Hong Kong Listing Rules or the Articles as amended under lawful procedures, the relevant laws and regulations of the PRC, the Hong Kong Listing Rules and the Articles shall prevail, and these terms of reference shall be amended on a timely basis and submitted to the board of directors for consideration and approval.

Article 29 The board of directors of the Company shall be responsible for interpreting these terms of reference.