Jiangsu Lopal Tech. Group Co., Ltd.

Terms of Reference for the Nomination Committee of the Board of Directors

Jiangsu Lopal Tech. Group Co., Ltd.
(Revised in July 2025)

JIANGSU LOPAL TECH. GROUP CO., LTD.

TERMS OF REFERENCE FOR THE NOMINATION COMMITTEE OF THE BOARD OF DIRECTORS

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to standardize the election of leaders of Jiangsu Lopal Tech. Group Co., Ltd. (the "Company"), optimize its composition of the board of directors (the "Board"), and improve the corporate governance structure, the Board has hereby established the nomination committee (the "Committee") and formulated these Terms of Reference in accordance with the relevant provisions of the Company Law of the People's Republic of China (the "Company Law"), the Code of Corporate Governance for Listed Companies, the Guidelines No. 1 of the Shanghai Stock Exchange for the Self-regulation of Listed Companies — Standard Operation, the Measures for the Administration of Independent Directors of 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 Jiangsu Lopal Tech. Group Co., Ltd. (the "Articles of Association") and the Rules of Procedure for the Board of Directors of Jiangsu Lopal Tech. Group Co., Ltd..

Article 2 The Committee is a specialized working body under the Board, which is mainly responsible for formulating the criteria and procedures for the selection of directors and senior management, selecting the candidates for directors and senior management and reviewing their qualifications, and making recommendations to the Board on related matters.

Article 3 The senior management mentioned herein refer to the general manager, the deputy general manager(s), the secretary to the Board and the chief financial officer appointed by the Board, and other personnel refer to the general manager of each business division, the head of each branch, and the head of the Company's overseas agencies.

CHAPTER 2 COMPOSITION

Article 4 The Committee shall comprise three directors, of which the independent directors (i.e. independent non-executive directors) shall account for the majority of the members therein, and shall serve as the convener. The Committee should appoint at least one director of a different gender.

Article 5 Members of the Committee shall be nominated by the chairperson of the Board, more than one-half of independent directors or one-third of all directors, and shall be elected by the Board. The appointment of members of the Committee shall comply with the requirements of the listing rules of the place where the Company's shares are listed.

Article 6 The Committee shall have one chairperson (the convener), who shall be an independent director and responsible for presiding over the work of the Committee; the chairperson shall be elected among the Committee members and the appointment thereof shall be reported to the Board for approval.

Article 7 The Committee shall have the same term of office as that of the Board. Members of the Committee may be re-elected upon the expiration of their term of office. If any member ceases to be a director of the Company during his or her term of office, he/she shall be automatically disqualified as a member of the Committee, and the vacancy shall be filled up by the Board in accordance with the relevant provisions of the relevant laws, regulations, normative documents, the Articles of Association, these Terms of Reference, and the securities regulatory rules of the place where the Company's shares are listed.

Article 8 The Committee shall establish a working group, which is responsible for preparing the meetings and implementing relevant resolutions of the Committee. The human resources management department shall be responsible for the specific works. The secretary to the Board shall be responsible for the specific coordination between the Committee and the Board.

CHAPTER 3 DUTIES AND AUTHORITIES

Article 9 The Committee shall be responsible for formulating the criteria and procedures for the selection of directors and senior management, and selecting the candidates for directors and senior management and reviewing their qualifications. The duties and authorities of the Committee shall also include the powers set out in the relevant code provisions of the Appendix C1 to the Hong Kong Listing Rules — Corporate Governance Code (the "CG Code") as amended from time to time.

Article 10 The main duties and authorities of the Committee will include the duties and functions set out in the relevant code provisions of the CG Code. Without prejudice to the foregoing, the Committee will:

(I) review the structure, number and composition (including skills, knowledge and experience) of the Board at least once a year based on the operating activities, scale of assets and shareholding structure of the Company, assist the Board in formulating a board skills matrix, support the Company's regular evaluation of the Board's performance and make recommendations to the Board, as well as make recommendations on any proposed changes to the Board regarding the strategy of the Company;

(II) study the selection or appointment criteria and procedures for directors, general managers and other senior management and make recommendations to the Board;

(III) identify individuals suitably qualified to serve as directors, general manager and other senior management of the Company, and select and nominate such individuals for directorship or give opinions to the Board in this regard;

(IV) upon re-election of the Board, make recommendations to the current session of the Board on the selection, appointment, re-appointment or succession plan of candidates (especially the chairperson of the Board or the general manager) for the next session of the Board;

(V) upon expiry of the term of office of the general manager, make recommendations to the Board on the new appointment of general manager candidates;

(VI) review the qualifications of candidates for directors and senior management;

(VII) assess the work, time commitment and contribution by each director and the Board, and give opinions or recommendations for the replacement of directors based on the assessment results when necessary;

(VIII) assess the work of general manager and other senior management, and give opinions or recommendations for the replacement of general manager or other senior management based on the assessment results when necessary;

(IX) evaluate and assess the independence of independent non-executive directors;

(X) formulate policies regarding the diversification of workforce of the Company and disclose the policies or summary of the policies in the corporate governance report;

(XI) formulate policies regarding the diversification of Board members, disclose the policies or summary of the policies in the corporate governance report, and review the implementation of such policy at least once per year; and

(XII) other matters authorized by laws, administrative regulations, the requirements of the China Securities Regulatory Commission (CSRC), relevant regulatory rules of the place where the Company's shares are listed, the Articles of Association and the Board.

The Nomination Committee shall review the qualifications of the nominees and form a clear opinion on the review. If the Board does not adopt or does not fully adopt the recommendations of the Committee, it shall record the opinion of the Nomination Committee and the specific reasons for non-adoption in a resolution of the Board and disclose the same.

Article 11 Where the Board intends to propose a resolution to elect an individual as an independent non-executive director at the general meeting, the following shall be set out in the circular to shareholders and/or explanatory statement attached to the notice of the relevant general meeting:

(I) the process used for identifying the individual, the reasons why the Board believes the individual shall be elected and why the Board considers the individual to be independent;

(II) subject to the laws, administrative regulations, the requirements of the CSRC, the relevant regulatory rules of the place where the Company's shares are listed and the Articles of Association, if the proposed independent non-executive directors will be holding their seventh (or more) listed company directorship, the reason why the Board believes the individual would still be able to devote sufficient time to the Board;

(III) the views, perspectives, skills and experience that the individual can bring to the Board; and

(IV) how the individual could contribute to the diversity of the Board.

Article 12 After the Committee reviews the matters stipulated in the preceding Article of these Terms of Reference, a resolution of the Committee meeting shall be formulated and submitted, together with relevant proposals, to the Board for review.

The Board shall fully respect the recommendations of the Committee on the nomination of candidates for directors and managers.

Article 13 When the Committee performs its duties, relevant departments of the Company shall provide cooperation. When the Committee deems it necessary to seek any independent professional advice from any persons for the performance of its duties, the expenses incurred therefrom shall be borne by the Company. The Committee shall be provided with sufficient resources to fulfill its duties.

CHAPTER 4 DECISION-MAKING PROCEDURES

Article 14 The procedures for selection of directors, senior management and other personnel are as follows:

(I) the Committee shall communicate actively with relevant departments of the Company, study the demand of the Company for new directors, senior management and other personnel and form written materials;

(II) the Committee may extensively seek candidates for directors, senior management and other personnel within the Company, its holding subsidiaries (or investees) and from the talent market;

(III) the Committee shall collect the information on the preliminary candidates, including their occupation, academic background, job title, detailed working experience and all part-time jobs, and form written materials;

(IV) the Committee shall seek the consent of the nominees for the nomination, otherwise the nominees shall not be deemed as candidates for directors, senior management and other personnel;

(V) the Committee shall convene meetings to review the qualifications of the preliminary candidates pursuant to the appointment terms of directors, senior management and other personnel;

(VI) the Committee shall make recommendations and submit relevant materials to the Board concerning the candidates for directorships and new appointments of senior management and other personnel one to two months prior to the election of new directors and the appointment of new senior management and other personnel;

(VII) the Committee shall conduct other follow-up works in accordance with the decisions and feedback of the Board.

CHAPTER 5 RULES OF PROCEDURE

Article 15 Any one of the members of the Committee or the secretary to the Board may propose to convene a meeting of the Committee. Unless otherwise agreed by all members of the Committee, the 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 the meeting at least three days prior to the date of the meeting. The meeting shall be presided over by chairperson of the Committee. Where the chairperson is unable to attend the meeting, he/she may delegate another member to perform his/her role. In principle, the Committee shall convene in-person meetings. Under the premise of ensuring full communication among and expression of opinions by all participating members, the meetings may be convened by video, telephone or other means in accordance with the procedures, if necessary.

Article 16 Agenda and any meeting papers shall be circulated to each member of the Committee and any other person invited to attend the meeting at least three days prior to the date of the meeting (or such other period as the members may agree).

Article 17 Independent directors shall attend the meetings of the Committee in person. If an independent director is unable to attend the meeting in person for any reason, he or she shall review the materials of the meeting in advance, form a clear opinion and entrust other independent director in writing to attend the meeting on his or her behalf. When independent directors notice significant matters of the Company within the scope of duties of the Committee in the performance of their duties, they may, in accordance with the procedures, submit the matters to the Committee for discussion and consideration in a timely manner.

Article 18 A meeting of the Committee shall only be held with more than one half of the members being present. Each member shall have one vote. Resolutions made at such meeting shall be passed by more than one half of all the members.

Article 19 Votes at the meetings of the Committee shall be made by a show of hands or by poll. Under the premise of ensuring full communication among and expression of opinions by all participating members, the meetings may be convened and voted by video, telephone or other means in accordance with the procedures where necessary.

Article 20 The directors and other senior management of the Company may be invited to attend meetings of the Committee where necessary.

Article 21 Where necessary, the Committee may engage intermediary agencies to provide professional advice for its decision-making, the cost of which shall be borne by the Company.

Article 22 The convening procedure of, and voting method and resolutions passed at, meetings of the Committee shall comply with the requirements of the relevant laws, regulations, the Articles of Association, the Hong Kong Listing Rules and these Terms of Reference.

Article 23 The Committee shall keep minutes of its meetings. The opinions of the members present at the meetings shall be set out in the minutes of the meetings, and the meeting minutes shall be signed and confirmed by the members present at the meetings; the minutes and information of the meetings shall be kept by the secretary to the Board as files of the Company for a period of not less than 10 years. The secretary to the Board shall ensure 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. Minutes of meetings of the Committee shall record details of the matters considered and decisions reached, including any concerns raised or dissenting views expressed by directors. Such minutes of meetings of the Committee shall be kept by the secretary to the Board, and shall be open for inspection at any reasonable time on reasonable notice by any director.

Article 24 The resolutions passed and the poll results at the meetings of the Committee shall be reported in writing to the Board.

Article 25 Members present at the meeting shall be obliged to keep all matters discussed at such meeting confidential, and shall not disclose relevant information without authorization.

CHAPTER 6 RULES OF ABSTENTION

Article 26 Where a member of the Committee or his/her immediate family member, or other enterprise controlled by a member of the Committee and his/her immediate family member is interested, directly or indirectly, in any issue discussed at the meeting, that member shall disclose as early as possible the nature and extent of his/her interest in the issue to the Committee.

Article 27 In the event of the circumstances as set forth in the preceding Article, the interested member shall give a detailed account of the relevant circumstances at the Committee meeting and state clearly that he or she will abstain from voting voluntarily. However, if the other members of the Committee unanimously consider, upon discussion, that such interest will not have a significant impact on the matters to be voted on, the interested member may still participate in the voting. In case that the Board considers it inappropriate for that interested member as mentioned in the previous Article to participate in voting, it may revoke the voting results of the relevant proposals, and require the non-interested members to re-vote on the relevant proposals.

Article 28 The Committee shall review the proposals and come to resolutions without counting the interested members in the quorum. In case of insufficient quorum present at the meeting of the Committee after abstention of the interested members, all the members (including the interested members) shall resolve on such procedural matters regarding whether to submit the resolution to the Board for consideration, and the Board shall consider such resolution accordingly.

Article 29 The minutes and resolutions of the Committee meetings shall specify the fact that the interested member has not been counted in the quorum and has not participated in voting.

CHAPTER 7 PERFORMANCE EVALUATION

Article 30 During intersessional period, the members of the Committee may keep necessary track of the work performance of directors and senior management of the Company, while relevant departments of the Company shall actively cooperate with the Committee and provide the required information to the Committee in a timely manner.

Article 31 The members of Committee are entitled to access the following relevant information:

(I) regular reports of the Company;

(II) announcement documents of the Company;

(III) resolutions and minutes of the general meetings, Board meetings, meetings of audit committee and meetings of the office of the manager of the Company;

(IV) any other relevant information deemed to be necessary by members of the Committee.

Article 32 Members of the Committee could raise any questions or inquiries in respect to any issue to any director and senior management of the Company, whereupon the director and senior management shall answer the questions or inquiries.

Article 33 Members of the Committee shall evaluate the work performance of the directors and senior management of the Company for the preceding year in accordance with the information known and available to them.

Article 34 Members of Committee shall be obliged to keep the corporate information acquired confidential prior to the disclosure of such information.

CHAPTER 8 ANNUAL GENERAL MEETING

Article 35 The chairperson of the Committee or in his/her absence, another member of the Committee or failing this, his/her duly appointed delegate, shall attend the annual general meeting and be prepared to answer questions at such meeting on the Committee's work and its responsibilities.

CHAPTER 9 SUPPLEMENTARY PROVISIONS

Article 36 Unless otherwise explicitly specified by relevant laws, administrative regulations of the PRC and relevant regulatory rules of the place where the Company's shares are listed, the "independent non-executive director(s)" referred to herein shall have the same meaning as that of "independent director(s)".

Article 37 Any matters not covered herein shall be dealt with in accordance with the relevant provisions of relevant laws, regulations and normative documents, securities regulatory rules in the place where the shares of the Company are listed and the Articles of Association. In the event of any inconsistency between these Terms of Reference and the laws, regulations and normative documents, securities regulatory rules in the place where the shares of the Company are listed or the Articles of Association as promulgated from time to time, such matters shall be resolved in accordance with the provisions of relevant laws, regulations and normative documents, securities regulatory rules in the place where the shares of the Company are listed and the Articles of Association.

Article 38 These Terms of Reference shall be formulated, amended and interpreted by the Board.

Article 39 The Committee shall make available these Terms of Reference, explaining its role and the authority delegated to it by the Board, on the websites of The Stock Exchange of Hong Kong Limited and the Company.

Article 40 Upon consideration and approval by the Board, these Terms of Reference shall come into force and the same shall apply to any amendments hereto. Upon the effectiveness of these Terms of Reference, the original Terms of Reference for the Nomination Committee of the Board of Directors of the Company shall be invalidated automatically.