RAYMOND INDUSTRIAL LIMITED
(the "Company")

NOMINATION COMMITTEE

TERMS OF REFERENCE

Adopted by the board of directors of the Company on 12 August 2025.

1. Constitution

1.1 The board of directors (the "Board") of the Company has approved to establish a committee of the Board to be known as the nomination committee (the "Committee").

2. Membership

2.1 The members of the Committee shall be appointed by the Board and shall comprise directors of different genders and shall consist of not less than three members, a majority of whom should be independent non-executive directors of the Company.

2.2 The chairman of the Committee shall be appointed by the Board and shall be either the chairman of the Board or an independent non-executive director of the Company.

3. Secretary

3.1 The company secretary of the Company shall be the secretary of the Committee (the "Secretary").

4. Frequency of meetings

4.1 Meetings shall be held at least once a year. Additional meetings shall be held if the Committee so demand.

4.2 Except for provided herein, proceedings of the Committee meeting shall be governed by the provisions contained in the Bye-Laws of the Company.

5. Notice of meeting

5.1 Unless otherwise agreed by all the Committee members, notice of meetings shall be given to all members of the Committee at least 7 days before the meeting.

6. Quorum

6.1 The quorum of the Committee meeting shall be two members of the Committee and the quorum shall be present at the commencement of and throughout the meeting.

7. Meeting

7.1 Resolutions of the Committee at any meetings shall be passed by a majority of votes of the members present.

7.2 A resolution in writing signed by all the members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

7.3 The meetings can be held in person, by telephone or video conference.

8. Authority of the Committee

8.1 The Committee shall have the following authorities:

(a) to seek any information it requires from any employee of the Company and its subsidiaries (together, the "Group") in order to perform its duties; and

(b) to obtain, at the Company's expenses, outside legal or other independent professional advice on or assistance to discharge its duties.

8.2 The Committee should be provided with sufficient resources to perform its duties.

9. Duties

9.1 The duties of the Committee shall be:

(a) to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually, assist the Board in maintaining a board skills matrix, and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

(b) to identify individuals suitably qualified to become members of the Board and select or make recommendations to the Board on the selection of individuals nominated for directorships;

(c) to assess the independence of the independent non-executive Directors;

(d) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for directors, in particular the chairman of the Board and the chief executive;

(e) support the Company's regular evaluation of the Board's performance;

(f) to review the board diversity policy, to develop and review measurable objectives for implementing the board diversity policy and to monitor the progress on achieving these objectives;

(g) to ensure that on appointment to the Board, non-executive Directors receive a formal letter of appointment setting out what is expected of them in terms of time commitment, committee service and involvement outside meetings of the Board;

(h) to conduct exit interviews with any Director upon their resignation in order to ascertain the reasons for his departure;

(i) to review annually the time required from non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfill their duties; and

(j) to consider other matters, as defined or assigned by the Board from time to time.

10. Minutes and records

10.1 The Secretary shall attend all meetings of the Committee and shall keep record of all minutes of such meetings or, as the case may be written resolutions of the Committee. The minutes shall be confim1ed by the chairman of that particular meeting and other persons present at such meeting signing the same. The minutes shall be circulated to all members of the Committee.

11. Reporting procedures

11.1 The Secretary shall circulate the minutes of meetings of the Committee or, as the case may be, written resolutions of the Committee to all members of the Board.