Rules of Procedure for Remuneration and Nomination Committee of the Board of Directors of BBMG Corporation

(Reviewed and approved by the second meeting of the first session of the Board of Directors of the Company held on 10 March 2006, reviewed the first amendment by the first meeting of the second session of the Board of Directors of the Company held on 28 April 2009, reviewed the second amendment by the ninth meeting of the second session of the Board of Directors of the Company held on 6 July 2010, reviewed the third amendment by the fourth meeting of the third session of the Board of Directors of the Company held in August 2013, reviewed the fourth amendment by the 37th meeting of the sixth session of the Board of Directors of the Company held on 28 December 2023 and reviewed the fifth amendment by the 14th meeting of seventh session of the Board of Directors of the Company held on 29 August 2025)

Chapter 1 General Provisions

*The original version of the Rules of Procedures for the Remuneration and Nomination Committee of BBMG Corporation is in Chinese, and the English version of the Rules of Procedures for the Remuneration and Nomination Committee is the translation from the Chinese original. Should there be any discrepancy between the Chinese and English versions of the Rules of Procedures for the Remuneration and Nomination Committee, the Chinese version shall prevail.

Article 1. The Rules of Procedure for the Remuneration and Nomination Committee (the "**Rules of Procedure**") is formulated pursuant to Company Law of the People's Republic of China ("**Company Law**") and other laws and regulations, and relevant provisions of the Articles of Association of BBMG Corporation ("**Articles of Association**"), the Rules of Procedures for Meetings of the Board of Directors of BBMG Corporation (the "**Rules of Procedures for Meetings of the Board of Directors**"), Standards for the Governance of Listed Companies, Rules Governing the Listing of Stocks on Shanghai Stock Exchange, Shanghai Stock Exchange Self-

Regulatory Supervision Guidelines for Listed Companies No. 1 – Standardised Operation and Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (collectively, "**Listing Rules**"), in order to straighten up the corporate governance structure of BBMG Corporation (the "**Company**") and regulate the system and procedure for the remuneration evaluation and nomination management of relevant staff of the Company.

Article 2. The Remuneration and Nomination Committee (the "**Committee**") of the Board of Directors is a special working organisation responsible for providing consultation or advice for the Board of Directors in its decision making, and is accountable and making report to the Board of Directors.

Article 3. The Rules of Procedure apply to the Committee and relevant staff and departments involved herein.

Article 4. Remunerations mentioned herein include the rewards for labour such as salaries from job, bonuses, shares, subsidies, allowances, fringe benefits and etc.

Chapter 2 Committee and Chairman

Article 5. The Committee shall consist of 3-8 directors, more than half of which shall be independent directors, with at least one member of a different gender, and the convener shall be served by an independent (non-executive) director. The members are subject to nomination by the Chairman of the Board of Directors and election by the Board of Directors.

The Board of Directors may, if necessary, invite relevant professionals to the meetings

of the Committee to improve the work of the Committee and ensure that the decisions made by the Board of Directors are scientific, correct and legitimate. The Committee is entitled to sufficient resources for due performance of its duties, and may, if necessary during performance of its duties, seek independent professional consulting at the Company's expense.

Article 6. The Committee sets one chairman and one secretary. The chairman of the Committee shall be an independent director. The secretary of the Committee shall be the person in charge of the human resources department of the Company.

Article 7. The tenure of a member shall be the same as his tenure as the director of the Company. Upon expiry of the said tenure, the member may serve successive terms if the member is re-elected as the director of the Company. A member who during his tenure stops serving as director of the Company shall lose his membership automatically, and the Board of Directors shall elect a successor the soonest possible.

Membership of the Committee is subject to interim adjustment upon proposal by the Chairman of the Board of Directors and consideration and approval by the Board of Directors.

Article 8. The Committee may if necessary set several taskforces responsible for working out and proposing remuneration, evaluation and nomination schemes of the Company.

Chapter 3 Functions and Powers

Article 9. The Committee shall disclose and explain its role and its powers conferred

by the Board of Directors on the websites of the Company and the Stock Exchange of Hong Kong Limited.

Article 10. The main functions and powers of the Committee are as follows:

(I) With a view to achieving a sustainable and balanced development, the Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development, the Committee is set to annually review the structure, number of members and composition (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, the number of listing companies served and length of service) of the Board of Directors, assist the Board in the preparation of the board skills matrix, and provide advice on any proposed changes to the Board of Directors in support of the Company's strategy. The Committee has to review and implement the Board diversity policy as and when appropriate, and recommend any revisions as and when necessary to the Board for consideration and approval so as to ensure the effectiveness of the policy. To make proper information disclosure on board composition (including gender, ethnicity, age and length of service) according to laws and regulations and listing rules;

(II) to study and identify suitably qualified candidates for directors, the standard and procedure for the selection of director candidates and senior management members, and propose the same to the Board of Directors;

(III) to extensively search for eligible candidates for directors and senior management members;

(IV) to select and examine the directors and senior management members candidates

and their qualifications for the position and provide opinions and proposals to the Board of Directors;

(V) where the Committee plans to propose to the Board of Directors any person as independent director, to set out the reasons for the proposal and explain why the Committee considers the said person as independent;

(VI) to examine the candidates proposed to the Board of Directors as other senior management members;

(VII) to provide advice to the Board of Directors on appointment or reappointment of directors and succession plan of directors (especially the Chairman of the Board of Directors and the General Manager);

(VIII) to support the Company's evaluation of the performance of the Board of Directors on a regular basis, work out standards for evaluation of directors and senior management members and conduct evaluation, and review the performance of duties of relevant directors and senior management members, including each member's time commitment and contribution to the Board of Directors (such as considering the directorships in other listed companies, full-time employment, major consulting roles, major public service responsibilities, directorships or other involvements with statutory bodies or non-profit organizations), their ability to effectively perform their duties, taking into account the director's professional qualifications and work experience, current directorships within the Company and the time commitment in other significant external affairs, and other factors or circumstances relevant to the director's character, integrity, independence and experience, and any changes or developments, and provide proposals;

(IX) to evaluate the independence of independent directors, and the compliance with the requirements of relevant laws and regulations on independent directors from time to time, such as the number of years in office, the number of listed companies on which the independent director serves, etc.;

(X) to provide advice to the Board of Directors on the general remuneration policy and structure of directors and senior management members, and work out and propose to the Board of Directors a formal and transparent procedure based on the scope, duties and importance of the same in order to establish a remuneration plan or proposal and structure;

(XI) to review and approve remuneration proposals for management according to the corporate guidelines and objectives established by the Board of Directors;

(XII) to consult the Chairman of the Board of Directors and/or the General Manager with regard to remuneration proposals for other executive directors. To seek independent professional advice if necessary. To propose to the Board of Directors the remuneration of respective executive directors and senior management members, including non-monetary benefits, pension rights and compensation amounts (including the compensation for the loss or termination of office or appointment), and propose to the Board of Directors the remuneration of non-executive directors. The Committee shall consider the remuneration standards of the Company's industry counterparts, time to spend, duties and the employment conditions for other posts within the group;

(XIII) to review and approve the compensation payable to the executive directors and senior management members for loss or termination of office or appointment, and ensure that such compensation conforms to the relevant contract terms. In the event such compensation does not conform to the relevant contract terms, the compensation shall be fair and reasonable and not excessive;

(XIV) to review and approve the compensation arrangement as a result of dismissal or removal of directors for their misconduct, and ensure that such arrangement conforms to the relevant contract terms. In the event such compensation does not conform to the relevant contract terms, the compensation shall be fair and reasonable;

(XV) ensure that any director or any associate thereof does not participate in the determination of his own remuneration;

(XVI) to supervise the implementation of the remuneration regulations of the Company;

(XVII) to consider how the Board of Directors should avoid and control human resource risk in its decision making, and to provide advice;

(XVIII) to formulate or modify the share option incentive scheme and the employee share ownership plan, the grant of interests to the participants and the fulfilment of the conditions for exercise of interests;

(IX) to arrange for share plans of the proposed spin-off subsidiary to directors and senior management;

(XX) to handle other matters required by laws, administrative regulations, the China Securities Regulatory Commission and the Articles of Association; and

(XXI) to exercise other functions and powers conferred by the Board of Directors.

Where the recommendations of the Committee are not adopted or not fully adopted by

the Board of Directors, the opinions of the Committee and the specific reasons thereof shall be recorded in the resolutions of the Board of Directors and disclosed.

Article 11. Main duties of the chairman of the Committee:

(I) to convene and preside over meetings of the Committee;

(II) to supervise and inspect the work of the Committee;

(III) to sign relevant documents of the Committee;

(IV) to report to the Board of Directors the work of the Committee; and

(V) to fulfill other duties assigned by the Board of Directors.

Article 12. The Board of Directors has the right to veto any remuneration plan or proposal detrimental to shareholders' interests.

Article 13. The remuneration plan proposed by the Committee to the Board of Directors is subject to approval by the Board of Directors and adoption at the shareholders' general meeting; the remuneration proposal for senior management members is subject to approval by the Board of Directors.

Article 14. The Committee shall report its decisions and proposals to the Board of Directors by submitting arguments to the Board of Directors so that the Board of

Directors may refer to them in considering the relevant proposals. The arguments do not constitute separate proposals, neither will the Board of Directors make separate resolutions on the arguments.

Chapter 4 Work Procedures

Article 15. Procedures for submission and reception of proposals:

(I) The Board Secretary shall examine whether the proposer is eligible to make a proposal and whether the proposal conforms to relevant provisions, and report to the Chairman of the Board of Directors;

(II) If the qualification, form and content of the proposal conform to the Articles of Association of the Company, Rules of Procedure for Meetings of the Board of Directors, the Rules of Procedure and other provisions of the Company, the proposal and documents attached therewith shall be forwarded to the Committee;

(III) Any proposal not conforming to the relevant provisions shall be returned with reasons to the proposer.

The human resources department of the Company shall provide assistance in preparing and providing relevant documents needed for topics to be considered at meetings, and coordination with relevant departments (including the relevant professionals, experts in the society, scholars and intermediary institutions engaged by the Committee in the course of discussion).

The Board Office and other departments of the Company including the human

resources department shall work together to assist the Committee in performing its functions.

Article 16. The chairman of the Committee shall, upon receipt of the relevant proposal forwarded by the Board of Directors, responsively organizes the relevant taskforce to study, assess and evaluate the proposal.

Article 17. Where it is necessary to engage any external planning or consulting organization, the Board Office shall assist in making such arrangements.

Article 18. Upon completion of study, if the proposal is evaluated as feasible, it shall be finalized as a proposal to the Board of Directors and submitted to the Board of Directors via the Board Office; if the proposal is considered infeasible, the proposal shall, together with reasons for rejection and suggestions on revision and improvement, be returned to the proposer for improvement; in the process, the chairman of the Committee may convene a plenary meeting to discuss the proposal.

Chapter 5 Meeting System

Article 19. The meeting system of the Committee is as follows:

(I) Meetings of the Committee shall be convened and held in a convenient, efficient, democratic, conscientious, practical and cost effective manner.

(II) Meetings of this Committee include annual meetings and extraordinary meetings.

Before convening the annual meeting of the Board of Directors each year, the Committee shall hold a plenary meeting which all members of the Committee shall attend in person, to discuss the opinions and suggestions to be submitted to the Board of Directors.

An extraordinary meeting shall be convened if considered necessary by the chairman of the Committee or proposed by more than half of the Committee members or by the Chairman of the Board of Directors. The meeting may be attended by members in person or take the form of communications. Members unable to attend the meeting may entrust other members to attend in proxy but shall submit their written opinions. The independent directors shall attend the meetings of the Committee in person. An independent director shall review the meeting materials in advance, provide clear opinions, and entrust another independent director in writing to attend on his/her behalf when he/she fails to attend the meeting of the Committee in person for any reason.

If any member fails twice to attend the meetings of the Committee either in person or by proxy and fails to submit written opinions before the meetings, the said member shall be deemed as unable to perform duties of the Committee, and the Board of Directors may adjust the membership of the Committee pursuant to the Rules of Procedure.

(III) The meetings shall be convened and presided over by the chairman of the Committee; where the chairman of the Committee cannot convene or preside over the meetings, he may entrust other member of the Committee to convene or preside over the meetings on his behalf. The notice of meeting shall be served to all the members five workdays before the convening the meeting. A meeting of the Committee shall be attended by more than two thirds of the members. Where this Committee plans to convene a meeting, it may, according to the agenda of the meeting, invite directors, the General Manager, Chief Accountant (head of finance), other relevant senior management members and person in charge of relevant departments and units to attend

the meeting.

(IV) Meetings of the Committee shall generally be held onsite; or may take the form of communications in special circumstances, subject to approval by the chairman of the Committee and under condition that the members of the Committee can fully communicate and express their opinions. Where the meeting takes the form of communications, the members of the Committee shall submit to the Board of Directors written opinions on the topics to be discussed before the deadline specified in the notice of meeting.

(V) The meeting shall discuss one by one all the matters set out in the notice of meeting. Each member shall have one vote. Minutes shall be recorded for the meetings of the Committee, and opinions of the independent directors shall be stated in the minutes of the meeting. The minutes of the meeting shall be signed and confirmed by the independent directors. The preliminary and final versions of the minutes shall be sent to all the members of the Committee within 7 days after the meeting, with the preliminary version to be commented on by members and the final version to be filed as records. The attending members and the person for taking record shall sign the minutes; the minutes shall be true, accurate and complete, set out in detail the matters discussed by the attendees and itemised opinions of the members on the said matters. A summary of the meeting shall be made after the meeting and shall be a valid document upon signing and confirming by all the attending members of the Committee. The minutes and summary of the meeting shall be kept by the Board Office of the Board of Directors.

(VI) Any member having an interest in the matter to be discussed shall not participate in the discussion.

(VII) The Board Secretary shall after conclusion of the meeting duly report to the

absentee members about how the meeting is convened and held.

(VIII) The opinions and suggestions agreed upon by all the members of the Committee shall be used by the Board of Directors as reference in its decision making.

Article 20. The attending members and other persons present at the meeting shall be obligated to keep in confidence the matters discussed at the meeting, shall not arbitrarily disclose relevant information, and shall strictly observe the relevant provisions of the Company.

Article 21. Expenses of this Committee, as incurred in its work including research and study, printing, meetings, trainings, invitation or engagement of intermediaries to provide relevant professional opinions, shall be borne by the Company and consolidated in the budget of the Board of Directors, subject to examination by the chairman of the Committee and approval by the Chairman of the Board of Directors.

Chapter 6 Supplementary Provisions

Article 22. The Rules of Procedures shall be effective from the date of its publication after being considered and amended by the board meeting of the Company.

Article 23. Matters not covered herein or conflicts between the Rules of Procedure and laws and regulations, Listing Rules or Articles of Association of the Company, and Rules of Procedures for Meetings of the Board of Directors promulgated or amended after entry of the Rules of Procedure into effect shall be governed by the said laws and regulations, Listing Rules or Articles of Association of the Company, and Rules of Procedure for Meetings of the Board of Directors.

Article 24. The Rules of Procedure shall be subject to the interpretation of the Board of Directors of the Company.