MEGAIN Holding (Cayman) Co., Ltd.
美佳音控股有限公司*

(the "Company")
(Stock Code: 6939)

Terms of Reference of the Nomination Committee (the "Committee") of the Board (the "Board") of Directors (the "Directors") of the Company (Effective from 31 March 2021 and as amended by the Board on 29 August 2025)

1. Constitution

1.1 The Committee is established pursuant to a resolution passed by the Board at its meeting held on 26 February 2021.

2. Membership

2.1 Members of the Committee shall be appointed by the Board from amongst the Directors of the Company and shall consist of not less than three members, at least one member of a different gender, and a majority of whom shall be independent non-executive Directors.

2.2 The Chairman of the Committee shall be appointed by the Board or elected among the members of the Committee which shall be the chairperson of the Board or an independent non-executive Director.

2.3 The company secretary of the Company shall be the secretary of the Committee. In the absence of the secretary of the Committee, Committee members present at the meeting may elect among themselves or appoint another person as the secretary for that meeting.

2.4 The appointment of the members of the Committee may be revoked, replaced or additional members may be appointed to the Committee by separate resolutions passed by the Board and by the Committee. An appointment of Committee member shall be automatically revoked if such member ceases to be a member of the Board.

3. Procedural Standing Orders

3.1 The Standing Orders which from time to time apply to the terms of reference of the Audit Committee of the Board shall apply *mutatis mutandis* to these terms of reference of the Committee.

3.2 Meetings shall be held at least once annually or more frequently if circumstances require.

4. Authority of the Committee

4.1 The Committee may exercise the following powers:

(a) to seek any information it requires from any employee of the Company and its subsidiaries (hereinafter collectively referred to as "**Group**") and any professional advisers, to require any of them to prepare and submit reports and to attend Committee meetings and to supply information and address the questions raised by the Committee;

(b) to review the performance of the Directors and the independence of independent non-executive Directors in relation to their appointment or reappointment as Directors;

(c) to obtain, at the Company's expenses, outside legal or other independent professional advice for the purpose of performing its duties or giving assistance to any matters within these terms of reference, including the advice of independent human resource consultancy firm or other independent professionals, and to secure the attendance of outsiders with relevant experience and expertise at its meetings as it considers necessary. The Committee shall have full authority to commission any search (including without limitation litigation, bankruptcy and credit searches), report, survey or open recruitment which it deems necessary to help it fulfill its duties and should be provided with sufficient resources to discharge its duties;

(d) to review annually these terms of reference and their effectiveness in the discharge of its duties and to make recommendation to the Board any changes it considers necessary; and

(e) to exercise such powers as the Committee may consider necessary expedient so that their duties under section 5 below can be properly discharged.

4.2 The Company should provide the Committee with sufficient resources to perform its duties.

5. Duties of the Committee

5.1 The duties of the Committee shall be:

(a) to review the structure, size and composition (including the skills, knowledge, experience and diversity of perspectives) 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:

(i) the role, responsibilities, capabilities, skills, knowledge, experience and diversity of perspectives required from members of the Board;

(ii) the policy on the terms of employment of non-executive Directors;

(iii) the composition of the audit committee, remuneration committee and other board committees of the Company;

(iv) proposed changes to the structure, size and composition of the Board;

(v) candidates suitably qualified to become members of the Board;

(vi) the selection of individuals nominated for directorship;

(vii) the re-election of any Directors who are to retire by rotation having regard to their performance and ability to continue to contribute to the Board;

(viii) the continuation (or not) in service of any independent non-executive Director serving more than nine years and to provide recommendation to the shareholders of the Company as to how to vote in the resolution approving the re-election of such independent non-executive Director;

(ix) the appointment or reappointment of Directors;

(x) succession planning for Directors in particular the chairman and the chief executive; and

(xi) the policy concerning the diversity of Board members, and the measurable objectives for implementing such policy and to discuss with the Board any revisions that may be required, and recommend any such revisions to the Board for consideration and approval;

(e) to give full consideration to the following in the discharge of its duties as mentioned above or elsewhere in these terms of reference:

(i) succession planning of Directors;

(ii) leadership needs of the Group with a view of maintaining or fostering the competitive edge of the Group over others;

(iii) changes in market environment and commercial needs of the market in which the Group operates;

(iv) the skills and expertise required from members of the Board;

(v) the Board's policy concerning diversity of Board members adopted from time to time; and

(vi) the relevant requirements of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") with regard to directors of a listed issuer;

(f) in respect of any proposed service contracts to be entered into by any members of the Group with its director or proposed director, which require the prior approval of the shareholders of the Company at general meeting under rule 13.68 of the Listing Rules, to review and provide recommendations to the shareholders of the Company (other than shareholders who are directors with a material interest in the relevant service contracts) as to whether the terms of the service contracts are fair and reasonable and whether such service contracts are in the interests of the Company and the shareholders as a whole, and to advise shareholders on how to vote;

(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 scope 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 the policies on Board diversity (the "**Board Diversity Policy**") and workforce diversity (the "**Workforce Diversity Policy**") and their implementation and effectiveness and any measurable objectives for implementing such Board Diversity Policy and Workforce Diversity Policy as may be adopted by the Board from time to time and to review the progress on achieving the objectives; and to make disclosures of its progress and its review results in the annual report of the Company annually;

(j) to report annually, in the corporate governance report contained in the Company's annual report, on the Board's composition under diversified perspectives, and monitor the implementation of the Board Diversity Policy;

(k) where the Board proposes a resolution to elect an individual as an independent non-executive director at the general meeting, the Committee should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting:

(i) the process used for identifying the candidate and why the Board believes the candidate should be elected and the reason why it considers the candidate to be independent;

(ii) if the proposed independent non-executive director will be holding their seventh (or more) listed company directorship, the reason why the Board believes the candidate would still be able to devote sufficient time to the Board;

(iii) the perspectives, skills and experience that the candidate can bring to the Board; and

(iv) how the candidate can contribute to diversity of the Board;

(l) to review annually the time commitment required of directors and to evaluate whether directors have committed adequate time to discharge their responsibilities;

(m) to review and implement, as appropriate, the nomination policy setting out the criteria and procedures for the selection and nomination of candidates for appointment or re-appointment as directors;

(n) to support the Company's regular evaluation of the Board's performance; and

(o) to consider and implement other matters, as defined or assigned by the Board or otherwise required by the Listing Rules from time to time.

6. Annual general meeting

6.1 The Chairman of the Committee or in his absence, another member of the Committee or failing this, his duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to answer questions at the annual general meeting on the Committee's activities and their responsibilities.

7. Continuing application of the articles of association of the Company

7.1 The articles of association of the Company regulating the meetings and proceedings of the Directors so far as the same are applicable and are not replaced by the provisions in these terms of reference shall apply to the meetings and proceedings of the Committee.

8. Powers of the Board

8.1 The Board may, subject to compliance with the articles of association of the Company and the Listing Rules (including the Corporate Governance Code set out in Appendix C1 to the Listing Rules or if adopted by the Company, the Company's own code of corporate governance practices), amend, supplement and revoke these terms of reference and any resolution passed by the Committee provided that no amendments or supplements to and revocation of these terms of reference and the resolutions passed by the Committee shall invalidate any prior act and resolution of the Committee which would have been valid if such terms of reference or resolution had not been amended, supplemented or revoked.

9. Publication of the terms of reference of the Committee

9.1 The Committee should make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on the website of the Company and on the website of the Stock Exchange.

Revised on 29 August 2025

* *For identification purposes only*