Strawbear Entertainment Group
稻草熊娱乐集团

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2125)

Terms of Reference and Rules of Procedure of the Nomination Committee (Adopted by the Board on December 18, 2020 and Amended by the Board on November 14, 2025)

Chapter 1 General Provisions

Article 1 In order to optimize the composition of the Board of Strawbear Entertainment Group 稻草熊娱乐集团 (the "**Company**") and improve its governance structure, the Company set up the Nomination Committee of the Board and established these Rules of Procedure in accordance with the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Listing Rules**"), the Articles of Association and other relevant requirements.

Article 2 The Nomination Committee is a dedicated body set up by the Board in accordance with the resolution of the general meetings. It is mainly responsible for making decisions and recommendations on the candidates, selection criteria and procedures for the Directors and key senior management of the Company. The Nomination Committee is accountable to the Board.

Article 3 Directors referred to in these Rules mean the executive Directors, non-executive Directors and independent non-executive Directors who receive remuneration from the Company; key senior management means the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Secretary of the Board, Financial Director and other key senior management recognized by the Board.

Chapter 2 Composition

Article 4 The Nomination Committee shall be appointed among the Directors by the Board, with more than half of its members being independent non-executive Directors and at least one Director of a different gender.

Article 5 Chairman of the Nomination Committee shall be appointed by the Board, and shall be Chairman of the Board or independent non-executive Director. Terms of office of the members are determined by the Board at the time of appointment.

Chapter 3 Duties and Power

Article 6 The Nomination Committee shall have the following duties and power (including but not limited to):

1. formulate the nomination policy for the Board and key senior management, and is responsible for identifying and nominating candidates for shareholders' election or filling temporary vacancies;

2. review the structure, size and composition (including the skills, knowledge and experience) of the Board annually; assist the Board in maintaining a Board skills matrix; review the policies, any measurable objectives and the progress on achieving such policies concerning the diversity of Board members; and make suggestions to the Board on any changes. The Nomination Committee shall disclose the diversity policies or a summary of such policies in the corporate governance report;

3. review the skill sets required for the Board Committees and make recommendations to the Board;

4. make suggestions to the Board on plans to appoint or re-appoint Directors and the succession plan of the Directors (especially the Chairman and Chief Executive Officer);

5. evaluate the independence of independent non-executive Directors, and review the annual confirmations made by the independent non-executive Directors proclaiming their independence;

6. support the Company's regular evaluation of the Board's performance;

7. other functions authorized by the Board.

Article 7 The Nomination Committee shall submit official reports to the Board on all matters within its responsibility after each meeting.

Article 8 The Nomination Committee is accountable to the Board and submit proposals to the Board for consideration and approval; the Controlling Shareholders shall fully respect the recommendations made by the Nomination Committee, and shall not propose alternative candidates for Directors and key senior management without due cause or reliable evidence.

Article 9 The Nomination Committee shall be adequately resourced to perform its duties.

Chapter 4 Work Procedure

Article 10 The Nomination Committee shall study the criteria for successful election, selection procedure and terms of office of Directors or key senior management of the Company pursuant to requirements of the relevant laws and regulations and the Articles of Association, and consider the actual situation of the Company. A proposal shall be made and submitted to the Board for approval and implementation accordingly.

Article 11 Procedures for electing Directors and key senior management:

1. the Nomination Committee shall actively communicate with relevant departments of the Company and study the Company's demand for new Directors and key senior management, and present such information in writing;

2. the Nomination Committee may extensively search for candidates for the Directors and key senior management within the Company, any company of which the Company is the holding company or in which the Company holds shares, the human resources market and other sources;

3. collect information on the occupation, academic qualifications, post title, detailed work experience and all the concurrent posts, etc. of the candidates and present such information in writing;

4. seek the nominee's consent to nomination, otherwise, the nominee shall not be deemed a candidate for Directors and key senior management;

5. convene a Nomination Committee meeting to examine the qualifications of the candidates against the selection criteria for Directors and key senior management;

6. make recommendations and submit relevant materials to the Board within fifteen days prior to the election for new Directors and engagement of new key senior management;

7. take other follow-up actions according to the decision and feedback from the Board.

Article 12 When selecting candidates for the Company's key senior management, such as Vice President, Financial Director and secretary of the Board, the Nomination Committee shall make recommendations after examining the candidates nominated by the Company's Chairman and President pursuant to relevant laws and regulations and the Articles of Association, as well as the actual situation of the Company. A proposal shall be made and submitted to the Chairman and President for confirmation and submitted to the Board for review.

Chapter 5 Rules of Procedure

Article 13 The Nomination Committee shall convene at least one meeting each year and notify all members seven days prior convening the meeting. The meeting is held by the Chairman of the Committee.

Article 14 The meeting of the Nomination Committee shall only be convened with the presence of more than two thirds of its members. Members could attend the meeting in person, by conference call or other electronic communication devices that can be used by all attendees to communicate with each other. Members could attend the meeting in person or appoint another member to attend the meeting and exercise voting rights on his/her behalf, to do so, a power of attorney shall be submitted to the chairman of the meeting no later than the time of the voting.

Article 15 Resolutions made at the meeting shall be passed by over half of all the members, including those who are absent.

Article 16 Directors and other key senior management of the Company may be invited to attend meetings of the Nomination Committee if necessary.

Article 17 The convening procedure and voting method of the meeting of the Nomination Committee and the resolutions passed at such meetings shall comply with requirements of relevant laws and regulations, Articles of Association and these Rules of Procedure.

Article 18 There shall be minutes of meetings of Nomination Committee and draft and final versions of minutes should be sent to all members for their comment and records respectively and chairman of the meeting shall sign the minutes; the minutes of the meeting shall be kept by the secretary of the Board.

Article 19 Resolutions passed and voting results of the meeting of the Nomination Committee shall be reported to the Board in writing.

Article 20 Persons present at the meeting are obligated to keep all matters discussed in such meetings confidential, and shall not disclose the relevant information without authorization.

Chapter 6 Supplementary Provisions

Article 21 The Rules of Procedure are on trial upon the day when the resolution is passed by the Board.

Article 22 Any matters not covered by these Rules of Procedure shall be implemented in accordance with the requirements of relevant laws and regulations and the Articles of Association. Should there be discrepancy between these Terms of Reference and the laws and regulations promulgated in the future or the Articles of Association amended through lawful procedures, the laws and regulations and the Articles of Association shall prevail, and these Terms of Reference shall be revised immediately and reported to the Board for consideration and approval.

Article 23 The rights to interpret these Rules of Procedure belong to the Board.