SHENWAN HONGYUAN GROUP CO., LTD.
WORKING RULES OF THE REMUNERATION AND NOMINATION COMMITTEE OF THE BOARD OF DIRECTORS

(Considered and amended at the twelfth meeting of the sixth session of the Board of Directors of the Company on November 28, 2025)

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to further establish and improve the nomination, assessment and remuneration management system for directors and senior management of Shenwan Hongyuan Group Co., Ltd. (hereinafter referred to as the "Company") and to improve the corporate governance structure, the Company established the Remuneration and Nomination Committee of the Board of Directors (hereinafter referred to as the "Remuneration and Nomination Committee") and formulated the Working Rules of the Remuneration and Nomination Committee of the Board of Directors of Shenwan Hongyuan Group Co., Ltd. (hereinafter referred to as the "Rules") in accordance with the Company Law of the People's Republic of China (中華人民共和國公司法), the Governance Standards of Listed Companies (上市公司治理準則), the Administrative Measures for Independent Directors of Listed Companies (上市公司獨立董事管理辦法), and other relevant national laws, administrative regulations, normative documents, regulatory provisions of the places where the Company's shares are listed, relevant provisions of the Articles of Association of Shenwan Hongyuan Group Co., Ltd. (hereinafter referred to as the "Articles of Association") and the Rules of Procedures of the Board of Directors of Shenwan Hongyuan Group Co., Ltd. (hereinafter referred to as the "Rules of Procedures of the Board of Directors").

Article 2 The Remuneration and Nomination Committee is a specific institution under the board of directors (hereinafter referred to as the "Board" or "Board of Directors"), which is accountable to and reports its work to the Board.

Article 3 The directors subject to assessment hereunder refer to the chairman, vice chairman and directors who receive remuneration from the Company; senior management refer to the general manager, deputy general manager, members of the Execution Committee, chief financial officer, and secretary to the Board and other personnel resolved to be appointed by the Board to perform the duties of senior management.

Article 4 The meetings of the Remuneration and Nomination Committee are divided into regular meetings and extraordinary meetings. The regular meetings shall be held at least once a year. An extraordinary meeting of the Remuneration and Nomination Committee may also be held in accordance with the relevant national laws, administrative regulations, normative

documents, regulatory provisions of the places where the Company's shares are listed, and relevant provisions under the Articles of Association, the Rules of Procedures of the Board of the Company and the Rules.

Article 5 The Board shall provide sufficient resources to the Remuneration and Nomination Committee to enable the Remuneration and Nomination Committee to perform its duties.

Article 6 As the administrative office of the Remuneration and Nomination Committee, the Board office is responsible for administrative matters in relation to the performance of daily duties of the Remuneration and Nomination Committee including receiving relevant proposals, organizing relevant meetings, taking meeting minutes and keeping files and supervising the implementation of meeting resolutions.

The human resources department of the Company assists in the work of the Board office, and is responsible for organizing the provision of proposals to be discussed and matters to be studied, and for tracking and giving feedback on the implementation of the resolutions of the meetings of Remuneration and Nomination Committee.

CHAPTER 2 COMPOSITION

Article 7 The Remuneration and Nomination Committee consists of three (3) to five (5) directors, the majority of which shall be independent non-executive directors. The Remuneration and Nomination Committee shall have a convenor who shall be an independent non-executive director.

Article 8 The convenor and other members of the Remuneration and Nomination Committee shall be nominated, appointed, or removed by the Chairman of the Company after soliciting the opinions of the majority of directors, which shall be approved by the Board.

Article 9 The term of office of the Remuneration and Nomination Committee shall be consistent with that of the Board. Memebers may serve consecutive terms if re-elected upon the expiry of their terms of office. If any member no longer acts as a director of the Company or any member who shall have the capacity as an independent non-executive director no longer has the independence stipulated in relevant laws, administrative regulations, normative documents, regulatory provisions of the places where the Company's shares are listed, and relevant provisions under the Articles of Association during his/her term of office, he/she shall automatically be disqualified as a member, and the vacancy shall be filled by the Board in accordance with the Rules.

CHAPTER 3 TERMS OF REFERENCE

Article 10 According to relevant laws, administrative regulations, normative documents, regulatory provisions of the places where the Company's shares are listed and the relevant provisions of the Articles of Association, the Remuneration and Nomination Committee is accountable to and reports its work to the Board. It has the following responsibilities:

(I) to review the structure of the Board, number of directors and composition of the Board (including skills, knowledge and experience) at least once a year, and make recommendations on any proposed changes to the Board to complement the corporate strategy;

(II) to be responsible for determining the criteria and procedures for election of directors and senior management, to select and review the candidates for directors and senior management and their qualifications for office, and to make recommendations to the Board on the following matters:

1. nomination, appointment or dismissal of directors;

2. appointment or removal of senior management;

3. other matters required by the laws, administrative regulations, regulatory provisions of the places where the Company's shares are listed and the relevant provisions of the Articles of Association.

(III) to formulate and, where appropriate, review policies on the diversity of Board members, and disclose the relevant policies or summaries of the policy in the annual report every year;

(IV) to be responsible for formulating and conducting performance evaluations of directors and senior management, formulating and reviewing remuneration policies and proposals of the directors and senior management, and making recommendations to the Board on the following matters:

1. the personal remuneration packages of executive directors and senior management, including benefits in kind, pension rights and compensation payment (including compensation payable for loss or termination of office or appointment);

2. the formulation or modification of equity incentive plans and employee stock ownership plans, and fulfillment of the condition for granting and exercising the rights and interests of incentive recipients;

3. the arrangement of shareholding plans for directors and senior management in the subsidiaries proposed for spin-off;

4. the remuneration of non-executive directors and independent non-executive directors;

5. to review and make suggestions on the duty performance of directors and senior management of the Company.

(V) to review and put forward opinions on the assessment and remuneration management system for directors and senior management, and to make recommendations to the Board on the establishment of formal and transparent procedures to formulate such remuneration policies;

(VI) to assess the independence of independent non-executive directors;

(VII) to make recommendations to the Board on the appointment or reappointment of directors and succession plans for directors (particularly the chairman and general manager);

(VIII) to review the remuneration proposals of the management according to the corporate policies and objectives set by the Board;

(IX) to consider remuneration paid by comparable companies, time commitment and responsibilities and the employment conditions for other positions in the Group;

(X) to consider the compensation payable to executive directors and senior management for loss or termination of office or appointment to ensure that such compensation is consistent with the contractual terms; if not, the compensation should also be fair and reasonable and not excessive.

(XI) to consider the compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that such compensation is consistent with the contractual terms; if not, the compensation should be reasonable and appropriate;

(XII) to ensure that no director or any of his/her associates shall participate in determining his/her own remuneration;

(XIII) other duties stipulated in the Articles of Association and other matters authorized by the Board.

When performing duties within the scope of authorization, the Remuneration and Nomination Committee shall consult the convenor of the Remuneration and Nomination Committee and/or the general manager on the remuneration proposals for other executive directors.

If the Board does not adopt or does not fully adopt the recommendations of the Remuneration and Nomination Committee, it shall record and disclose the opinion of Remuneration and Nomination and the specific reasons for not adopting the recommendations in the resolution of the Board.

Article 11 The convenor of the Remuneration and Nomination Committee mainly performs the following duties:

(I) to convene regular meetings of the Remuneration and Nomination Committee;

(II) to convene an extraordinary meeting of the Remuneration and Nomination Committee under special circumstances;

(III) to preside over the meeting of Remuneration and Nomination Committee;

(IV) to supervise and check the implementation of resolutions of the Remuneration and Nomination Committee;

(V) other duties conferred by the Board and the Remuneration and Nomination Committee.

Article 12 The recommendation proposed by the Remuneration and Nomination Committee on the selection of directors of the Company and the remuneration plan of directors shall be submitted to the general meeting for consideration and approval upon approval by the Board; the appointment of the Company's general manager and other senior management and the remuneration distribution plan for them shall be submitted to the Board for approval.

Article 13 The personnel from the working bodies under the Remuneration and Nomination Committee may attend meetings related to the Company as non-voting attendees and access relevant materials upon approval, and shall issue relevant reports regularly or irregularly and submit them to the Remuneration and Nomination Committee.

Article 14 The senior management and department heads of the Company shall assist in the work of the Remuneration and Nomination Committee according to the needs of the meeting.

CHAPTER 4 NOMINATION AND ASSESSMENT PROCEDURES

Article 15 When reviewing the appointment of directors, general managers and other senior management, the Remuneration and Nomination Committee shall follow the procedures below:

(I) the Remuneration and Nomination Committee shall actively communicate with relevant departments of the Company to study the Company's demand for new directors, general managers and other senior management, and form written materials thereof;

(II) the Remuneration and Nomination Committee may extensively search for candidates for directors, general managers and other senior management within the Company and through channels such as talent markets;

(III) the Remuneration and Nomination Committee shall collect information about the occupation, educational background, professional titles, detailed work experience and all the concurrent positions of the preliminary candidates and compile such information in writing;

(IV) the Remuneration and Nomination Committee shall seek the consent of the nominee for his/her nomination. Otherwise, the nominee may not be nominated as a candidate for director, general manager or other senior management;

(V) the Remuneration and Nomination Committee shall convene a meeting to review the qualification of the preliminary candidates based on the appointment criteria for directors, general managers or other senior management;

(VI) the Remuneration and Nomination Committee shall provide suggestions and relevant information to the Board on candidates for directors, new general managers and other senior management candidates within one (1) month to two (2) months before the election of new directors and the appointment of new general managers and other senior management;

(VII) the Remuneration and Nomination Committee shall carry out other follow-up works according to the decision and opinions of the Board.

Article 16 The procedures for the Remuneration and Nomination Committee to evaluate the Company's directors, general managers and other senior management are as follows:

(I) the directors, general managers and other senior management of the Company shall submit work reports to the Remuneration and Nomination Committee;

(II) the Remuneration and Nomination Committee shall evaluate the performance of directors, general managers and other senior management according to the performance evaluation standards and procedures;

(III) the Remuneration and Nomination Committee shall put forward the compensation amount and incentive methods for directors, general managers and other senior management according to the work performance evaluation results and compensation distribution policies, and submits them to the Board after they are voted and approved.

CHAPTER 5 RULES OF PROCEDURES

Article 17 The meetings of the Remuneration and Nomination Committee shall be convened by the convenor. When the convenor is unable or fails to perform his/her duties, he/she shall appoint another independent non-executive director or an independent non-executive director jointly elected by more than half of the members to act on his/her behalf.

Article 18 In principle, a written notice shall be given to each member of the Remuneration and Nomination Committee three (3) days before the meeting is convened (excluding the day of the meeting); however, under special circumstances, such notice period may be reduced to less than three (3) days upon consents of more than two-thirds (2/3) of the members of the Remuneration and Nomination Committee, or by way of other means.

Article 19 Notice of meeting of the Remuneration and Nomination Committee shall include the followings:

(I) date and venue of the meeting;

(II) duration of the meeting;

(III) purpose and agenda items of the meeting;

(IV) date of issuance of the notice.

The agenda items and notice of the meeting shall be prepared by the convenor of the Remuneration and Nomination Committee, and delivered to each member of the Remuneration and Nomination Committee through the staff of the Board of the Company.

Article 20 The Remuneration and Nomination Committee may hold meetings on site or via telecommunications (including but not limited to telephone, video and fax).

Article 21 The meeting of the Remuneration and Nomination Committee shall be held with more than two-thirds (2/3) of members present. Members of the Remuneration and Nomination Committee shall attend the meeting in person and not by proxy.

Article 22 Each member of the Remuneration and Nomination Committee shall have one vote. An effective resolution shall be approved by more than half of all members of the Remuneration and Nomination Committee.

Article 23 The Remuneration and Nomination Committee may discuss the nomination of directors and senior management of the Company and the assessment and remuneration of directors and senior management. Matters considered at the meeting of the Remuneration and Nomination Committee shall be formed as a meeting resolution, which shall be submitted to the Board of the Company together with relevant proposals.

Article 24 The voting at the meeting of the Remuneration and Nomination Committee shall be undertaken by way of poll and the resolution shall be signed at the meeting. An extraordinary meeting may be voted via telecommunications.

Article 25 In principle, the meeting of Remuneration and Nomination Committee will not consider agenda items or matters not listed in the notice of the meeting. When new agenda items or matters need to be added under special circumstances, such additional agenda items or matters may be considered and resolved upon consent of more than two-thirds (2/3) of the members.

Article 26 After a proposal is voted at the meeting of the Remuneration and Nomination Committee, a meeting resolution shall be formed and the minutes of meeting shall be made. The members of the Remuneration and Nomination Committee attending the meeting shall sign the resolution and minutes.

Article 27 The resolution of the meeting of Remuneration and Nomination Committee shall include the followings:

(I) the date and place of the meeting and the name of the convener;

(II) the number of members who should attend the meeting and the number of members present;

(III) explanation of relevant procedures of the meeting and the legality and validity of the resolutions of the meeting;

(IV) explanation of the content and voting results of the proposals considered and voted at the meeting (including any concerns raised or dissenting opinions expressed by the members);

(V) other matters that should be stated and recorded in the resolution.

Article 28 The written documents for the resolutions of the meeting of the Remuneration and Nomination Committee as well as draft and final version of minutes of the meeting shall be sent to all committee members within a reasonable time after the meeting. The draft shall be used for members to express their opinions, and the final version shall be used as a record

thereof. The written documents for the resolutions and minutes of the meeting of the Remuneration and Nomination Committee shall be kept as Company files by the secretary to the Board for a period of not less than fifteen (15) years during the Company's existence.

Article 29 After the resolution of the meeting of Remuneration and Nomination Committee is formed, it shall be submitted to the Board for deliberation and approval in a timely manner if necessary.

Article 30 Members present at the meeting and persons attending the meetings as non-voting attendees shall keep all matters discussed at the meetings confidential, and shall not disclose relevant information without authorization.

Article 31 The general manager of the Company and the secretary to the Board shall attend the meetings of the Remuneration and Nomination Committee as non-voting attendees.

Based on the agenda and requirements of the meetings, the Remuneration and Nomination Committee can invite other persons relating to the agenda items of the meeting to provide briefings or solicit opinions, and such persons shall not be absent from the meeting without proper reasons. Persons attending the meetings as non-voting attendees shall not participate in considerations, and shall not interfere with the process, voting or resolution of the meeting.

Article 32 When matters relating to interests of the members of the Remuneration and Nomination Committee are discussed at the meeting of Remuneration and Nomination Committee, the interested members shall abstain from discussion.

Article 33 If necessary, the Remuneration and Nomination Committee may engage intermediaries to provide professional advice for its decision-making at the Company's expense.

CHAPTER 6 MISCELLANEOUS

Article 34 Unless otherwise specified, the terms used in the Rules have the same meaning as those defined in the Articles of Association.

Article 35 In case of matters not covered in the Rules or if the Rules contravene laws, administrative regulations, normative documents, regulatory requirements of the places where the shares of the Company are listed or the Articles of Association promulgated or revised after the Rules come into effect, the relevant laws, administrative regulations, normative documents of the state, and relevant provisions under the regulatory requirements of the places where the shares of the Company are listed or the Articles of Association shall prevail.

Article 36 Where it is necessary to amend the Rules in light of changes in actual circumstances, the amendments shall be proposed by the Remuneration and Nomination Committee and submitted to the Board for consideration and approval.

Article 37 The Rules shall come into effect from the date of approval by the Board of the Company. From the date on which the Rules come into effect, the Company's original Working Rules of the Remuneration and Nomination Committee of the Board of Directors will automatically invalid.

Article 38 The Rules shall be interpreted by the Board of the Company.