Sipai Health Technology Co., Ltd.
思派健康科技有限公司

(A company incorporated in the Cayman Islands with limited liability)
(Stock Code: 0314)

TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

The nomination committee (the "**Nomination Committee**") of Sipai Health Technology Co., Ltd. (the "**Company**") was established pursuant to a resolution passed by the board of directors of the Company (the "**Board**") on November 30, 2022. Set out below are the terms of reference (the "**Terms of Reference**") of the Nomination Committee. The Terms of Reference are available for viewing in English and traditional Chinese. If there is any inconsistency between the English and the traditional Chinese versions of the Terms of Reference, the English version shall prevail over the traditional Chinese version.

1. PURPOSE

1.1 The purpose of the Nomination Committee is to identify, consider and recommend to the Board appropriate candidates to serve as directors of the Company, and to develop and recommend to the Board nomination guidelines, which shall be consistent with any applicable laws, regulations and listing standards.

2. COMPOSITION

2.1 The members of the Nomination Committee shall be appointed by the Board from time to time and shall consist of a majority of independent non-executive directors of the Company.

2.2 The Board shall appoint one member of the Nomination Committee as the chairman (the "**Chairman**"), who must be the chairman of the Board or an independent non-executive director of the Company.

3. MEETINGS

3.1 Unless otherwise specified hereunder, the provisions contained in the Company's articles of association (the "**Articles**") (as amended from time to time) for regulating meetings and proceedings of directors shall apply to the meetings and proceedings of the Nomination Committee.

3.2 Members of the Nomination Committee may attend meetings of the Nomination Committee either in person or through other electronic means of communication or in such other manner as the members may agree.

3.3 The Nomination Committee shall meet at least once annually, or more frequently if circumstances require.

3.4 Members of the Nomination Committee may be represented at a meeting of the Nomination Committee by an alternate appointed by him or her.

3.5 The Chairman shall be responsible for leading the Nomination Committee, including scheduling meetings, preparing agendas and making regular reports to the Board.

3.6 A meeting of the Nomination Committee may be convened by any of its members.

3.7 A quorum shall be two members of the Nomination Committee.

3.8 Unless otherwise agreed by all the members of the Nomination Committee, notice of at least seven days shall be given for a regular meeting of the Nomination Committee. For all other meetings of the Nomination Committee, reasonable notice shall be given. The Chairman shall determine whether or not a meeting of the Nomination Committee is a regular meeting.

3.9 The agenda and accompanying supporting papers shall be sent to all members of the Nomination Committee and to other attendees as appropriate at least three days before the date of the meeting (or such other period as the members may agree).

3.10 Each member shall have one voting right. Subject to the Articles, questions arising at any meeting of the Nomination Committee shall be decided by a majority of votes, and in case of an equality of votes, the Chairman shall have a second or casting vote.

3.11 The members of the Nomination Committee shall appoint a secretary, who should normally be the Company Secretary(ies), of the Nomination Committee (the "**Secretary**") to take minutes. In the absence of the Secretary, his/her delegate(s) or any person elected by the members of the Nomination Committee present at the meeting of the Nomination Committee, shall attend the meeting of the Nomination Committee and take minutes. Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the Chairman or the Secretary of the meeting or succeeding meeting.

3.12 Full minutes of meeting of the Nomination Committee shall be kept by the Secretary or the Company Secretary(ies) of the Company. They shall be open for inspection at any reasonable time on reasonable notice by any director.

3.13 Minutes of meetings of the Nomination Committee and the record of individual attendance at such meetings shall be prepared by the Secretary which shall be sent to all members of the Nomination Committee within a reasonable time after the conclusion of any meeting of the Nomination Committee for their comment and records. For the purposes of recording attendance only, the attendance of an alternate of members of the Nomination Committee will not be counted as attendance by the relevant member of the Nomination Committee himself or herself. The minutes of meetings of the Nomination Committee shall record details of the matters considered and decisions reached, including any concerns raised by directors or dissenting views expressed.

3.14 Minutes of meetings of the Nomination Committee should record in sufficient detail the matters considered by the Nomination Committee and decisions reached, including any concerns raised by the Directors, members or dissenting views expressed. Draft and final versions of minutes of such meetings should be sent to all members of the Nomination Committee for their comment and records respectively, in both cases within a reasonable time after such meetings.

3.15 Without prejudice to any requirement under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), a resolution in writing signed by all the members of the Nomination Committee (or their respective alternate) shall be as valid and effectual as if it had been passed at a meeting of the Nomination Committee duly convened and held.

4. ACCESS

4.1 The Nomination Committee shall have full access to management and may invite members of management or others to attend its meetings.

4.2 The Company should provide the Nomination Committee with sufficient resources to perform its duties, including but not limited to obtaining independent professional advice and assistance from internal or external legal, accounting or other advisors at the expense of the Company if necessary.

4.3 Senior management of the Company (the "**Senior Management**") should be responsible for providing sufficient information to the Nomination Committee in a timely manner to facilitate the making of informed decision. Where more detailed and complete information is requested from the Senior Management, the respective Director shall make further inquiries if needed. The Board or individual Directors can contact the Senior Management individually and independently.

4.4 The Nomination Committee shall ensure that the Board as a whole and Directors individually have proper access to reports and other materials related to the Nomination Committee's work (having regarding to the Listing Rules requirement for separate and independent access for the Board and Directors respectively to the Senior Management). It shall also ensure that such materials are of a form and quality sufficient to enable the Board to make informed decisions on matters placed before it, and that Directors will receive a prompt a full response to their enquiries.

5. REPORTING PROCEDURES

5.1 The Nomination Committee shall consult the chairman of the Board and/or the chief executive officer of the Company about their proposals relating to the selection and appointment of directors.

5.2 The Nomination Committee shall evaluate and assess its effectiveness and the adequacy of its Terms of Reference from time to time and recommend any proposed changes to the Board.

5.3 The Nomination Committee shall report back to the Board on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

6. AUTHORITY

6.1 The authorities and responsibilities of the Nomination Committee shall include such responsibilities and authorities set out in the relevant code provisions of the Corporate Governance Code (the "**CG Code**") as contained in Appendix C1 to the Listing Rules (as amended from time to time).

6.2 The Nomination Committee is authorized by the Board to determine the procedures, processes and criteria to be adopted in relation to the selection and recommendation of candidates for directorship.

7. RESPONSIBILITIES AND DUTIES

7.1 Without prejudice to any requirement under the CG Code, the Nomination Committee shall perform the following duties:

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

(b) to develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship;

(c) to identify individuals who are suitably qualified to become a member of the Board and to select or make recommendations to the Board on the selection of individuals nominated for directorships;

(d) to assess the independence of independent non-executive directors of the Company on an annual basis upon receipt and review of a written confirmation from each of the independent non-executive Directors in respect of his or her independence pursuant to Rule 3.13 of the Listing Rules;

(e) 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 of the Company;

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

(g) to develop a policy concerning diversity of Board members, and disclose the policy or a summary of the policy in the corporate governance report; and

(h) prior to appointments of individuals for directorship by the Board, to evaluate the balance of skills, knowledge and experience on the Board, and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment. In identifying suitable candidates, the Nomination Committee shall (where applicable and appropriate) consider candidates from a wide range of backgrounds, and assess whether the individual would be able to devote sufficient time to the Board (particularly if such individual is proposed to be an independent non-executive director who will be holding their seventh (or more) listed company directorship), the perspectives, skills and experience the proposed individual can bring to the Board, and how the proposed individual contributes to the diversity of the Board.

8. ANNUAL GENERAL MEETING

8.1 The Chairman or in his absence, another member of the Nomination Committee or failing this, his or her duly appointed delegate, shall attend the annual general meeting (the "**AGM**") of the Company and be prepared to respond to questions at the AGM on the Nomination Committee's work and responsibilities.

9. GENERAL

9.1 These Terms of Reference shall be updated and revised as and when necessary in light of changes in circumstances and changes in regulatory requirements, including those under the Listing Rules.

9.2 The Nomination Committee should make available these Terms of Reference to the public, explaining its role and the authority delegated to it by the Board, by including them on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company's website (www.medbankshealthtech.com).