Hongxing Coldchain (Hunan) Co., Ltd.

The Terms of reference for the Nomination Committee of the Board of Directors

CHAPTER I GENERAL PROVISIONS

Article 1 In order to regulate the appointment of directors and senior management of the Company, optimize the composition of the board of Directors and improve the corporate governance structure, the Company has established a nomination committee of the Board and formulated these Terms of Reference in accordance with the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the articles of association of Hongxing Coldchain (Hunan) Co., Ltd. (the "**Articles of Association**") and other relevant regulations.

Article 2 The Nomination Committee of the Board is a special working body set up by the Board, which is mainly responsible for matters such as selecting and making recommendations on the candidates for Directors, general manager and other senior management of the Company and formulating the selection criteria and procedures.

The senior management referred to in these Terms of Reference refer to the general manager, deputy general manager, secretary to the Board and chief financial officer of the Company.

Article 3 The requirements of the Company Law and the Articles of Association relating to obligations of Directors are applicable to the members of the Nomination Committee.

CHAPTER II COMPOSITION

Article 4 The Nomination Committee shall comprise at least three Directors, at least one of whom is a Director of different genders, with the majority being independent non-executive Directors.

Article 5 Members of the Nomination Committee shall be nominated by the Chairman of the Board, more than half of the independent non-executive Directors or more than one-third of all Directors, and elected by the Board.

Article 6 The Nomination Committee shall have a chairperson who shall be an independent non-executive Director or chairperson of the Board. The chairperson shall be responsible for leading the work of the Nomination Committee and act as a convener. The chairperson of the Nomination Committee shall be approved by the Board.

Article 7 The term of the office of the Nomination Committee shall be the same as the term of the Board. A member may serve consecutive terms if he/she is re-elected upon the expiration of his/her term. During his/her term of office, if any member ceases to be a Director, his/her membership shall cease automatically. The Nomination Committee shall fill the vacancy in accordance with the provisions set out in Articles 4 to 6 above.

CHAPTER III DUTIES AND AUTHORITIES

Article 8 The main duties and authorities of the Nomination Committee include:

(I) to review the structure, size and composition (including skills, knowledge and experience) of the Board at least annually, assist the Board in maintaining a board skills matrix, and make recommendations to the Board on any proposed changes to the Board to complement the Company's corporate strategy based on the Company's operating activities, asset size and shareholding structure; in considering the composition of the Board, to ensure that the Board has a balanced composition of executive and non-executive Directors (including independent non-executive Directors), and to consider the diversity of the Board from multiple aspects, including but not limited to the gender, age, cultural and educational background and professional experience of the Directors; to formulate and review the Board diversity policy, and to disclose the policy or a summary of the policy in the corporate governance report;

(II) to evaluate each Director's time commitment and contribution to the Board at least annually;

(III) to study the criteria and procedures for selecting Directors, managers and other senior management, and make recommendations to the Board;

(IV) to extensively search for qualified candidates for Directors, managers and other senior management, and select and nominate the relevant candidates to serve as Directors or provide advice to the Board in this regard;

(V) to assess the candidates for Directors (including independent non-executive Directors) and senior management, and make written recommendations to the Board;

(VI) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors (especially the chairperson of the Board) and the general manager;

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

(VIII) to assess the independence of independent non-executive Directors, to review the time commitment required of non-executive Directors (including independent non-executive

Directors) once a year, and to assess whether non-executive Directors (including independent non-executive Directors) have spent enough time on their duties through performance appraisal;

(IX) to ensure that non-executive Directors receive a formal letter of appointment upon joining the Board, which clearly sets out the requirements for non-executive Directors in terms of matters such as time commitment, committee service and involvement beyond board meetings; and

(X) to deal with other duties and authorities stipulated by laws, administrative regulations, departmental rules, normative documents, the listing rules of the stock exchange of the place where the Company's shares are listed and the Articles of Association, and other matters as authorized by the Board, and report to the Board on the matters within the scope of its terms of reference (including the decisions or suggestions made by the Nomination Committee).

Article 9 The Nomination Committee shall be accountable to the Board, and the proposals of the Nomination Committee shall be submitted to the Board for consideration and approval.

Article 10 The Board shall fully respect the recommendations of the Nomination Committee on the nomination of candidates for Directors and the general manager, and shall not set aside the recommendations of the Nomination Committee on the nomination of candidates for Directors and general managers without sufficient grounds or solid evidence.

If an independent non-executive Director has served for more than 9 years, his/her re-appointment shall be subject to a separate resolution to be approved by shareholders. The papers accompanying that resolution shall include the reasons why the Board (or the Nomination Committee) believes he/she is still independent and should be re-elected.

Article 11 When the Nomination Committee performs its duties, the relevant departments of the Company shall cooperate, and the daily operating expenses incurred by the Nomination Committee shall be borne by the Company.

CHAPTER IV DECISION-MAKING PROCEDURES

Article 12 The Nomination Committee shall, in accordance with the relevant laws, administrative regulations, departmental rules, normative documents, the listing rules of the stock exchange of the place where the Company's shares are listed and the Articles of Association, and taking into account the actual situation of the Company, study the selection criteria and procedures of the Directors and senior management of the Company, and form a resolution which shall be submitted to the Board for approval.

Article 13 Selection Procedures for Directors and Senior Management:

(I) the Nomination Committee shall actively communicate with the relevant departments of the Company, study the Company's demand for new Directors and senior management, and produce written materials in respect thereof;

(II) the Nomination Committee may extensively search for candidates for Directors and senior management internally within the Company and its controlled enterprises and from the labor market;

(III) to collect information on the occupation, education, job title, detailed work experience and all part-time jobs of the preliminary candidates, and produce written materials in respect thereof;

(IV) to seek the opinions and requests of the proposed candidate on the nomination, and not to nominate him/her as a candidate for a Director or senior management member without his/her consent;

(V) to convene a meeting of the Nomination Committee to review the qualifications of the preliminary candidates according to the job requirements of Directors and senior management;

(VI) to submit proposals and relevant materials to the Board on the candidates for Directors and new senior management members one to two months prior to the election of new Directors and the appointment of new senior management members;

(VII) to carry out other follow-up work according to the decisions and feedback of the Board.

CHAPTER V SYSTEM OF MEETINGS

Article 14 The Nomination Committee shall hold meetings from time to time according to the needs of the Company. All members shall be notified three days prior to the meeting. The meeting shall be presided over by the chairperson. If the chairperson is unable to attend the meeting, he/she may appoint another member (who shall be an independent non-executive Director) to preside over the meeting. If the chairperson neither performs his/her duties nor designates another member to perform his/her duties on his/her behalf, any member may report the relevant situation to the Board, and the Board shall designate a member to perform the duties of the chairperson.

Article 15 The quorum of a Nomination Committee meeting shall be two-thirds of its members. Each member shall have one vote. Resolutions shall be passed by more than half of all members at the meeting.

A Nomination Committee meeting may be held by way of circulating a written resolution. Written resolutions shall be served to all members by fax, express delivery or personal delivery. The members shall send the original copies to the Company for record-keeping after voting on the resolutions. If the number of members who sign and agree meets the number specified in these Terms of Reference, the proposal shall become a valid resolution passed by the Nomination Committee.

Article 16 Voting at a Nomination Committee meeting shall be conducted by a show of hands or by poll, and may be conducted through telecommunications.

Members of the Nomination Committee may attend the meeting in person or appoint other members in writing to attend the meeting and exercise voting rights on their behalf. If a member of the Nomination Committee authorizes another member to attend the meeting and exercise voting rights on his/her behalf, he/she shall submit a power of attorney to the chairperson of the meeting, which shall specify the scope of authorization. The power of attorney shall be delivered to the chairperson of the meeting no later than the time of voting at the meeting.

Article 17 The Nomination Committee may invite Directors, supervisors or other senior management of the Company to attend its meetings where necessary.

Article 18 Where necessary, the Nomination Committee may engage intermediaries to provide professional advice for its decision-making at the expense of the Company.

Article 19 The convening procedures, voting methods and passing of resolutions of the meetings of the Nomination Committee shall comply with the relevant laws, regulations, the relevant provisions of the stock exchange of the place where the Company's shares are listed, the Articles of Association and these Measures.

Article 20 The Nomination Committee shall keep minutes of its meetings, which shall record in sufficient detail the matters considered and resolutions passed at the meetings, including any concerns raised or dissenting views expressed by the members, and circulate the minutes to each member for review and confirmation. Members present at the meeting shall sign the meeting minutes, which shall be kept by the secretary to the Board.

If any member has any comment on or objection to the minutes of the meeting, he/she may refuse to sign them, but he/she shall send his/her written opinion to the secretary to the Board within the time specified above. If there is an error or omission in the records, the secretary to the Board shall make amendments, and the members shall sign on the revised minutes.

Article 21 The resolutions passed and the voting results at the meetings of the Nomination Committee shall be reported in writing to the Board.

Article 22 All members present at the meeting shall keep matters discussed at the meeting confidential and shall not disclose relevant information without authorization.

CHAPTER VI ABSTENTION FROM VOTING

Article 23 If a member of the Nomination Committee has a direct or indirect interest in the subject matter discussed at the meeting, such member shall abstain from voting on the relevant resolution.

After the interested members abstain from voting, if the number of members present at the meeting is less than the number required under these Terms of Reference, all members (including the interested members) shall resolve on procedural issues relating to submission of the proposal to the Board for consideration, and the Board shall consider the proposal.

CHAPTER VII SUPPLEMENTARY PROVISIONS

Article 24 These Terms of Reference were considered and approved by the Board and shall take effect from the date of the Company's initial public offering of H shares and listing on The Stock Exchange of Hong Kong Limited. The same shall apply for any revisions.

Article 25 Any matters not covered herein shall be dealt with in accordance with relevant laws and regulations of the People's Republic of China, the listing rules of the stock exchange of the place where the Company's shares are listed and the Articles of Association. If these Terms of Reference contravene any laws and regulations promulgated by the government of the People's Republic of China from time to time, the listing rules of the stock exchange of the place where the Company's shares are listed or the Articles of Association as amended through lawful procedures, the relevant laws and regulations of the People's Republic of China, the listing rules of the stock exchange of the place where the Company's shares are listed and the Articles of Association shall prevail. These Terms of Reference shall be immediately revised accordingly and submitted to the Board for consideration and approval.

Article 26 These Terms of Reference shall be interpreted by the Board.

Hongxing Coldchain (Hunan) Co., Ltd.
March, 2025