Zhejiang Galaxis Technology Group Co., Ltd.

Terms of Reference of the Nomination Committee

Chapter 1 General Provisions

Article 1 In order to improve the corporate governance structure, regulate the selection and appointment of directors and senior management of Zhejiang Galaxis Technology Group Co., Ltd. (hereinafter referred to as the "Company"), and optimise the composition of the Board, the Board hereby establishes the Nomination Committee and formulates these Terms of Reference of the Nomination Committee of the Board of Directors of Zhejiang Galaxis Technology Group Co., Ltd. (hereinafter referred to as these "Terms of Reference") in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), the Corporate Governance Code as set out in Appendix C1 to the Hong Kong Listing Rules, the Articles of Association of Zhejiang Galaxis Technology Group Co., Ltd. (hereinafter referred to as the "Articles of Association"), and other relevant regulations.

Article 2 The Nomination Committee of the Board (hereinafter referred to as the "Nomination Committee") is a specialised working body established under the Board, primarily responsible for the selection of, and making recommendations on, candidates for directors and senior management of the Company, as well as the selection criteria and procedures therefor.

Chapter 2 Composition

Article 3 The Nomination Committee shall comprise at least three directors, of whom independent non-executive directors shall constitute a majority, and the chairperson shall be the chairperson of the Board or an independent non-executive director. The Nomination Committee shall have at least one member of a different gender.

Article 4 Members of the Nomination Committee (hereinafter referred to as "Members") shall be nominated by the chairperson of the Board, more than one-half of the independent non-executive directors, or more than one-third of all directors, and shall be elected by the Board.

Article 5 The Nomination Committee shall have one chairperson, who shall be the chairperson of the Board or an independent non-executive director, responsible for convening and presiding over meetings of the Nomination Committee. The chairperson shall be elected from among the Members and shall be submitted to the Board for deliberation and approval.

Article 6 The term of office of Nomination Committee Members shall be the same as that of the Board. Members may be re-elected upon the expiration of their term. During their term, if a Member ceases to serve as a director of the Company, or if a Member who is required to hold the status of an independent non-executive director no longer meets the independence requirements as prescribed by the Company Law, the Articles of Association, and the Hong Kong Listing Rules, such Member's qualification shall automatically lapse. A Member may submit a written resignation to the Board before the expiration of the term, and the resignation report shall contain a necessary explanation of the reasons for resignation and any matters requiring the Board's attention. Where the composition of the Nomination Committee fails to meet the requirements of these Terms of Reference, the Board shall make an announcement in accordance with the requirements of the Hong Kong Listing Rules, and shall fill the vacancy within three months from the date of non-compliance in accordance with Articles 3 to 5 of these Terms of Reference. The term of office of a replacement Member shall expire at the end of such Member's term as a director. Before the expiration of a Member's term, the Member shall not be removed from office without cause, unless circumstances arise under which the Member is disqualified from serving as prescribed by the Company Law, the Articles of Association, or the Hong Kong Listing Rules.

Chapter 3 Duties and Powers

Article 7 The principal duties and powers of the Nomination Committee are as follows:

(1) To review the structure, size, and composition of the Board (including skills, knowledge, and experience) annually, having regard to the Company's business activities, asset scale, and shareholding structure; to assist the Board in preparing a board skills matrix; and to make recommendations on any proposed changes to the Board to complement the Company's strategy;

(2) To annually assess each director's time commitment, contribution to the Board, and ability to effectively discharge their duties, taking into account factors such as the director's professional qualifications and work experience, directorships in other listed companies, and other significant external time commitments;

(3) To study the criteria and procedures for the selection or appointment of the Company's directors, general manager, and other senior management, and to make recommendations to the Board;

(4) To conduct a broad search for qualified candidates for directors and general manager, and to make recommendations to the Board;

(5) At the time of re-election of the Board, to recommend to the current Board the candidates for the next Board (including whether such person can bring perspectives, skills, and experience to the Board, and whether such person can promote the diversity of the Board's composition);

(6) Upon the expiration of the general manager's term of appointment, to recommend to the Board candidates for a new general manager;

(7) To review the qualifications of candidates for directors and senior management;

(8) To assess the independence of independent non-executive directors;

(9) To evaluate the performance of directors, the general manager, and other senior management, and where necessary, to recommend the replacement, reappointment, or succession of directors, the general manager, or other senior management based on the evaluation results;

(10) To regularly review the nomination policy for directors, including the nomination procedures, as well as the procedures and criteria for identifying, selecting, and recommending director candidates adopted by the Nomination Committee during the year;

(11) To support the Company in periodic evaluations of the Board's performance and in the regular review of the board diversity policy;

(12) Other matters authorised by the Board as prescribed by relevant laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 8 The Nomination Committee shall be accountable to the Board. Proposals of the Nomination Committee shall be submitted to the Board for deliberation and decision. In particular, the nomination of director candidates, after deliberation by the Board, shall be submitted to the general meeting of shareholders for approval before implementation. In the absence of sufficient grounds or reliable evidence, the controlling shareholder shall fully respect the recommendations of the Nomination Committee and shall not propose alternative candidates for directors or senior management.

Article 9 The Nomination Committee shall, in accordance with the relevant laws and regulations and the Articles of Association, and having regard to the actual circumstances of the Company, study the eligibility criteria, selection procedures, and terms of office for the Company's directors and senior management, form resolutions for filing and submit them to the Board for approval, and implement the same accordingly.

Article 10 The procedures for the selection and appointment of directors and other senior management are as follows:

(1) The Nomination Committee shall actively liaise with the relevant departments of the Company, study the Company's needs for new directors, the general manager, and other senior management, and prepare written materials accordingly;

(2) The Nomination Committee may conduct a broad search for candidates for directors, the general manager, and other senior management from within the Company, its controlling (or investee) enterprises, and the talent market;

(3) The Nomination Committee shall gather information on the preliminary candidates' occupation, academic qualifications, professional titles, detailed work experience, and all concurrent positions, and prepare written materials;

(4) The written consent of the nominee to the nomination shall be obtained; otherwise, such person shall not be considered as a candidate for director, the general manager, or other senior management;

(5) A meeting of the Nomination Committee shall be convened to review the qualifications of the preliminary candidates in accordance with the eligibility criteria for directors, the general manager, and other senior management;

(6) Prior to the election of new directors and the appointment of a new general manager and other senior management, the Nomination Committee shall submit to the Board its recommendations on the candidates for directors, the general manager, and other senior management, together with related materials, in accordance with the Articles of Association;

(7) To carry out such other follow-up work as may be determined by the Board and in response to feedback.

Chapter 4 Rules of Procedure

Article 11 Meetings of the Nomination Committee shall be convened at the request of the Board or upon the proposal of Nomination Committee Members. At least one meeting shall be held each year, and written notice (including by email, text message, or other electronic means) shall be given to all Members three days prior to the meeting. The requirement for advance notice may be waived with the unanimous consent of all Members. Meetings shall be presided over by the chairperson. If the chairperson is unable to attend, the chairperson may delegate another Member (who shall be an independent non-executive director) to preside over the meeting. Ad hoc meetings may be convened when the chairperson of the Nomination Committee considers it necessary, when more than half of the Members so propose, or at the suggestion of the chairperson of the Board.

Article 12 Meetings of the Nomination Committee shall require the attendance of more than two-thirds of the Members before they may be held, and at least one Member present must be an independent non-executive director. A Member who is unable to attend may appoint another Member in writing to attend and vote on their behalf. The letter of proxy shall state the name of the proxy, the matters authorised, the scope of authorisation, and the period of validity, and shall be signed or sealed by the appointing Member and submitted to the chairperson of the meeting no later than the time of voting, provided that no Member may accept proxies from more than two Members simultaneously. A Member who is unable to attend in person may also exercise their rights by submitting written opinions on the matters to be discussed, provided that such written opinions shall be submitted to the Board office no later than before the meeting is convened. A Member who neither attends the Nomination Committee meeting, nor appoints a representative to attend, nor submits written opinions before the meeting, shall be deemed to have waived their voting rights at that meeting.

Each Member shall have one vote. Votes shall be cast as "for", "against", or "abstain". In the event of a tie between votes for and against, the chairperson of the Nomination Committee shall have a casting vote. Resolutions of the meeting must be approved by more than half of all Members, and such resolutions or opinions shall be signed by the Members present at the meeting.

Article 13 Voting at Nomination Committee meetings shall be conducted by a show of hands or by poll. Meetings may be held in person or by way of written resolutions through telecommunications (non-in-person meetings).

Article 14 Where necessary, directors and senior management of the Company may be invited to attend Nomination Committee meetings as non-voting participants. Non-voting participants may provide explanations or statements on matters discussed at the meeting, but non-Members shall have no voting rights.

Article 15 The Company shall provide the Nomination Committee with sufficient resources to discharge its duties. Where necessary, the Nomination Committee may engage intermediary institutions to provide professional advice for its decision-making, with the costs to be borne by the Company.

Article 16 The procedures for convening Nomination Committee meetings, the manner of voting, and the resolutions passed at meetings shall comply with the relevant laws, regulations, the regulatory rules of the place where the Company's shares are listed, the Articles of Association, and these Terms of Reference.

Article 17 Minutes shall be kept of Nomination Committee meetings, and the Members present shall sign the minutes. Members present shall have the right to request that explanatory notes be made in the minutes regarding their statements at the meeting. The minutes shall be kept by the company secretary of the Board for a period of not less than ten years.

Article 18 The minutes of Nomination Committee meetings shall include at least the following:

(1) The date, venue, and name of the convener of the meeting;

(2) The names of the persons present, with special notation for those attending on behalf of another;

(3) The agenda of the meeting;

(4) Key points of Members' statements;

(5) The manner of voting and the result for each resolution or proposal (the results shall state the number of votes for, against, and abstaining); and

(6) Other matters that should be noted and recorded in the minutes.

Article 19 Resolutions and voting results adopted at Nomination Committee meetings shall be reported to the Board in writing.

Article 20 All Members present at the meeting shall have a duty of confidentiality with respect to the matters discussed at the meeting, and shall not disclose relevant information without authorisation, unless otherwise required by relevant laws, regulations, and/or regulatory authorities.

Chapter 5 Recusal System

Article 21 Where a Member of the Nomination Committee, or their immediate family member, or any other enterprise controlled by such Member or their immediate family member, has a direct or indirect material interest in a matter under discussion at the meeting, such Member shall disclose the nature and extent of the interest to the Nomination Committee as soon as practicable.

Article 22 Where the circumstances described in the preceding Article arise, the interested Member shall provide a detailed explanation of the relevant circumstances at the Nomination Committee meeting and shall expressly declare their recusal from voting. However, if the other Members of the Nomination Committee, after deliberation, unanimously determine that such interest would not have a significant impact on the matter to be voted on, the interested Member may participate in the vote.

Where the Board considers it inappropriate for the interested Member referred to in the preceding paragraph to participate in the vote, the Board may revoke the voting result of the relevant resolution and require the non-interested Members to vote again on the relevant resolution.

Article 23 Where the Nomination Committee no longer meets the minimum quorum after the interested Member's recusal, all Members (including the interested Member) shall pass a resolution on procedural matters such as referring the proposal to the Board for deliberation, and the Board shall deliberate on such proposal.

Article 24 The minutes and resolutions of Nomination Committee meetings shall state that the interested Member was not counted toward the quorum and did not participate in the vote.

Chapter 6 Supplementary Provisions

Article 25 As used in these Terms of Reference, the terms "above" and "within" are inclusive of the stated number; the term "more than half" is exclusive of the stated number.

Article 26 These Terms of Reference shall take effect upon approval by the Board and shall become effective on the date on which the H shares publicly issued by the Company commence trading on the Main Board of The Stock Exchange of Hong Kong Limited. From the effective date of these Terms of Reference, the Company's previous Terms of Reference of the Nomination Committee shall automatically cease to have effect.

Article 27 Matters not covered by these Terms of Reference shall be governed by the relevant national laws, regulations, the regulatory rules of the place where the Company's shares are listed, and the Articles of Association. In the event of any conflict between these Terms of Reference and any subsequently promulgated laws, regulations, regulatory rules of the place where the Company's shares are listed, or the Articles of Association as amended through lawful procedures, the relevant laws, regulations, regulatory rules of the place where the Company's shares are listed, and the Articles of Association shall prevail, and these Terms of Reference shall be promptly amended.

Article 28 In the event of any discrepancy between the Chinese and English versions of these Terms of Reference, the Chinese version shall prevail.

Article 29 These Terms of Reference shall be formulated and interpreted by the Board.