Yunfeng Financial Group Limited
雲鋒金融集團有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 376)

TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

A. CONSTITUTION

The nomination committee (the "Committee") of Yunfeng Financial Group Limited (the "Company") is a committee of the board of directors of the Company (the "Board").

B. COMMITTEE

1. Membership

1.1 Members of the Committee shall be appointed by the Board from amongst the members of the Board and shall comprise a minimum of three (3) directors. The majority of the members of the Committee shall be independent non-executive directors of the Company.

1.2 The chairman of the Committee shall be the chairman of the Board or an independent non-executive director appointed by the Board from time to time.

1.3 The company secretary of the Company shall be the secretary of the Committee.

1.4 The appointment of the members of the Committee may be revoked, or additional members may be appointed to the Committee by separate resolutions passed by the Board.

2. Proceedings of the Committee

2.1 Notice

2.1.1 Unless otherwise agreed by all the Committee members, a meeting of the Committee shall be called by at least seven (7) days' notice.

2.1.2 A member of the Committee may and, on the request of a member of the Committee, the secretary to the Committee shall, at any time summon a meeting of the Committee. Notice shall be given to each member of the Committee orally in person or in writing or by telephone or by telex or telegram or facsimile transmission or email at the telephone number or facsimile number or address or email address from time to time notified to the secretary by such member of the Committee or in such other means as the members may from time to time determine. Any notice given orally shall be confirmed in writing.

2.1.3 Notice of meeting shall state the time and place of the meeting and shall be accompanied by an agenda together with other documents which may be required to be considered by the members of the Committee for the purposes of the meeting.

2.2 Quorum

The quorum of the Committee meeting shall be two members of the Committee.

2.3 Frequency of meetings

Meetings shall be held at least once every year. Additional meeting should be held if the Committee shall so request.

2.4 Voting

Resolutions of the Committee at any meeting shall be passed by a majority of votes of the members of the Committee present.

2.5 Others

Meetings could be held in person, by telephone, video conferencing or other electronic communication means. Members of the Committee may participate in a meeting by means of teleconference, video conference, or other similar communication facility by which all persons participating in the meeting are capable of hearing each other in real time.

3. Written resolutions

Resolutions may be passed by all members of the Committee in writing.

4. Alternate members

A member of the Committee may not appoint any alternate.

5. Authority

The Committee should be provided with sufficient resources to perform its duties and should seek independent professional advice where necessary, at the Company's expense, to perform its responsibilities.

6. Duties

The duties of the Committee shall include, without limitation:

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

(b) identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;

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

(d) make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors, in particular the chairman and the chief executive;

(e) review and assess regularly each director's time commitment and contribution to the Board, as well as the director's ability to discharge his or her responsibilities effectively;

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

(g) to review the Board Diversity Policy of the Board or the Committee, as appropriate, considering factors including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service of Board members, and review the measurable objectives that the Board has set for implementing the Board Diversity Policy, and monitor the progress on achieving the measurable objectives; and

(h) to conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the constitution of the Company or imposed by the Listing Rules or applicable law.

7. Reporting procedures

The Committee shall report to the Board on a regular basis. At the next meeting of the Board following a meeting or the passing of any written resolution(s) of the Committee, the chairman of the Committee shall report such findings and recommendations of the Committee to the Board.

8. Annual General Meeting

The chairman of the Committee or in his absence, another member of the Committee or failing this, his duly appointed delegate, shall attend the Annual General Meeting of the Company and be prepared to respond to questions at the Annual General Meeting on the Committee's work and responsibilities.

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The English text of these terms of reference shall prevail over the Chinese text in case of any inconsistency.

Last updated on 26 March 2026.