

Epiworld International Co., Ltd.

Terms of Reference of the Nomination Committee of the Board of Directors

Chapter 1 General Provisions

Article 1 To regulate the appointment of management personnel of the Company, optimize the composition of the Board of Directors (the “Board”) and improve the corporate governance structure, the Company has established a Nomination Committee of the Board (the “Committee”) and formulated the 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 (hereinafter referred to as the “Hong Kong Listing Rules”), the Articles of Association of Epiworld International Co., Ltd. (hereinafter referred to as the “Articles of Association”) and other relevant regulations.

Article 2 The Committee is a dedicated working body set up by the Board according to the resolution of the shareholders’ general meeting. It is responsible for nominating candidates for directors and senior management members of the Company and selecting and making recommendations for the criteria and procedures for such selection.

Chapter 2 Composition

Article 3 Members of the Committee shall consist of three directors, with at least one member being of a different gender, and independent non-executive directors constituting the majority.

Article 4 Members of the Committee shall be nominated by the chairman of the Board, more than one-half of independent non-executive directors, or one-third of all the directors, and shall be elected by the Board.

Article 5 The Committee shall have a chairperson (convener), who shall be an independent non-executive director and shall be responsible for presiding over the work of the Committee. Where the chairperson is unable to fulfill his/her duty, another independent non-executive director who is a member of the Committee shall act in his/her stead. The chairperson shall be elected from the members of the Committee or by the Board of Directors.

Article 6 The term of office of the Committee shall be in congruence with that of the Board and members of the Committee may serve consecutive terms if re-elected upon the expiry of their terms of office. If any member of the Committee no longer maintains the position as a director during the term of office, he/she shall automatically lose membership qualification, and the Committee shall fill up the vacancy in accordance with the aforesaid regulations.

Article 7 The Company has assigned dedicated staff to handle the Committee’s daily work liaison and meeting arrangements.

Chapter 3 Duties and Authorities

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

- (1) to 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;
- (2) to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- (3) to assess the independence of independent non-executive directors;
- (4) to 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; and
- (5) to support the Company's regular evaluation of the Board's performance;
- (6) to deal with other matters as authorized by the Board.

Article 9 The Committee is accountable to the Board, with its proposals to be submitted to the Board for deliberation and decision. The Board shall give full consideration to the Committee's suggestions for the nomination of the candidates for directors and senior management members.

Chapter 4 Decision-making Procedures

Article 10 The Committee shall, in accordance with the provisions of relevant laws, regulations and the Articles of Association and in consideration of the Company's actual circumstances, study the selection criteria and procedures and tenure for the Company's directors and senior management members and form resolutions for submission to the Board for approval.

Article 11 The procedures for the selection and appointment of directors and senior management are as follows:

- (1) the Committee shall actively communicate with the relevant departments, study the Company's demand for new directors and senior management members, and produce written materials in respect thereof;
- (2) the Committee may extensively search for candidates for directors and senior management members internally within the Company and from the labor market;
- (3) the Committee shall 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;
- (4) the Committee shall solicit the nominee's opinions and requests regarding the nomination. A person shall not become a candidate for director or senior management member without his/her prior consent;

- (5) the Committee shall convene a meeting to review the qualifications of the preliminary candidates according to the job requirements of directors and senior management members;
- (6) the Committee shall submit proposals and relevant materials to the Board regarding the candidates for directors and senior management members after review and approval at its meeting;
- (7) the Committee shall carry out other follow-up work according to the decisions of the Board.

Chapter 5 Meeting Procedures

Article 12 The Committee shall meet irregularly according to the needs and proposals of its members; the meeting notice shall be delivered to all the members two days prior to the meeting. With the unanimous consent of all members, the aforementioned notice period may be waived. The meeting shall be presided over by the chairperson of the Committee. When the chairperson of the Committee cannot attend a meeting, he/she may appoint another member (an independent non-executive director) to preside over the meeting on his/her behalf.

Article 13 Meetings of the Committee shall be held only with the presence of more than two-thirds of members. Each member shall be entitled to one vote. The resolutions made at the meeting shall be approved by more than half of all the members. The issues shall be reviewed directly by the Board when the Committee is unable to give effective review opinions due to the abstention of its members. Resolutions signed by all members of the Committee will be treated as valid as if they were passed at the meeting of the Committee.

Article 14 Members may attend meetings either in person, by telephone, or through other electronic means of communication (which are available to all attending parties).

Article 15 In the event that a member is unable to attend a meeting in person for any reason, the said member may submit a power of attorney signed by him/her, authorizing another member to attend the meeting and express opinions on his/her behalf. The power of attorney shall specify the scope and duration of authorization.

Article 16 The Committee may, as necessary, invite directors, supervisors and senior management members of the Company, external consultants, as well as heads of relevant departments to attend its meetings without voting rights.

Article 17 If necessary, the Committee may engage intermediaries to provide professional opinions for its decision-making at the cost of the Company.

Article 18 The convening procedure and voting method of the meetings of the Committee and resolutions passed at such meetings shall comply with relevant laws, regulations, securities regulatory rules of the place where the shares of the Company are listed, the Articles of Association and the Terms of Reference.

Article 19 The Committee shall keep minutes of the meetings, specifying the following: the date, time, place, presider, attendees and agenda in respect of the meeting, key points of each speaker's comments on each matter under consideration, and the voting result on each matter. Members in attendance shall sign the meeting minutes. If any member has a dissenting opinion regarding the minutes, such opinion shall be stated at the time of signing. The meeting minutes shall be maintained by the secretary of the meeting (usually the company secretary). Such minutes of the meeting shall be opened for any director's inspection at any reasonable time on reasonable notice.

Article 20 After each meeting, the Committee shall formally report to the Board on all matters within its purview.

Article 21 The Committee shall publish the Terms of Reference on the website of The Stock Exchange of Hong Kong Limited and on the Company's website.

Article 22 Members attending the meeting and persons present as non-voting delegates are obligated to keep confidential the matters discussed at the meeting and shall not disclose the relevant information without authorization.

Chapter 6 Supplementary Provisions

Article 23 The Terms of Reference shall take effect and be implemented from the date of approval by a resolution of the Board.

Article 24 Any matters not covered herein shall be implemented in accordance with relevant national laws and regulations, the securities regulatory rules of the place where the shares of the Company are listed, and the Articles of Association. In the event of any inconsistency between the Terms of Reference and laws and regulations to be promulgated by the PRC in the future, the securities regulatory rules of the place where the shares of the Company are listed, or the Articles of Association as amended through lawful procedures, the latter shall prevail.

Article 25 References herein to "above" or "within" shall include the number itself; references to "exceed," "over," "more than," "less than," "below," or "under" shall exclude the number itself.

Article 26 The Terms of Reference are subject to the interpretation of the Board of the Company.

Epiworld International Co., Ltd.

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