

Hangzhou Qiandaohu Xunlong Sci-Tech Co., Ltd.

Terms of Reference of The Nomination Committee of The Board of Directors

(Applicable after the Issuance and Listing of H Shares)

Chapter 1 General Provisions

Article 1 In order to further develop and improve the appointment procedures of the Company's directors and senior management, perfect the corporate governance structure of the Company, and promote compliant operations of the Company, the Company has established the Nomination Committee of the Board of Directors (the "**Nomination Committee**") and formulated these Terms of Reference in accordance with *the Company Law of the People's Republic of China*, *the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies*, *the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (the "**Hong Kong Listing Rules**"), *the Corporate Governance Code* in Appendix C1 of *the Hong Kong Listing Rules* (the "**Corporate Governance Code**"), the regulatory rules of the securities regulatory authorities and stock exchanges in the places where the Company's shares are listed, including The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the *Articles of Association of Hangzhou Qiandaohu Xunlong Sci-Tech Co., Ltd.* (the "**Articles of Association**"), and other relevant provisions.

Article 2 The Nomination Committee is a special committee established under the Board of Directors, which is primarily responsible for nominating candidates for the Company's directors and senior management and making recommendations for selection criteria and procedures. Senior management refers to the Company's manager, deputy managers, chief financial officers, secretary to the Board of Directors, and other personnel as stipulated in the *Articles of Association* of the Company. The Nomination Committee shall be accountable to the Board of Directors.

Chapter 2 Composition

Article 3 The Nomination Committee shall be composed of three directors, a majority of whom shall be independent non-executive directors. The Nomination Committee shall comprise at least one director of a different gender.

Article 4 The members of the Nomination Committee shall be nominated by the chairperson of the Board of Directors, more than one-half of the independent non-executive directors or one-third of all directors, and shall be appointed by the Board of Directors.

Article 5 The Nomination Committee shall have one chairperson, who shall be an independent non-executive director, responsible for presiding over the work of the Nomination Committee. The chairperson shall be elected from among the members of the Committee and appointed subject to the approval of the Board of Directors.

The chairperson of the Nomination Committee shall be responsible for convening and presiding over meetings of the Nomination Committee. In the event that the chairperson of the Nomination Committee is unable or fails to perform his/her duties, he/she shall designate another member to perform his/her duties on his/her behalf; Should the chairperson of the Nomination Committee neither fulfill his duties nor designate another member to act on his/her behalf, any member may report the matter to the Company's Board of Directors, whereupon the Board shall designate a member to fulfill the duties of the chairperson of the Nomination Committee.

Article 6 The term of office of the members of the Nomination Committee is the same as that of the directors. A member may serve consecutive term if re-elected upon the expiry of his/her term of office. If a member ceases to serve as a director of the Company during the period, he/she shall automatically cease to qualify as a member, and the Board of Directors shall make up the number of members according to Articles 3 to 5 above.

Article 7 The Secretary to the Board of Directors of the Company is specifically responsible for providing relevant information on the nominees, and for the preparation and organization of meetings of the Nomination Committee.

Chapter 3 Duties and Authorities

Article 8 The main duties and authorities of the Nomination Committee are as follows:

- (1) To make recommendations on the size and structure, number of members and composition of the Board of Directors (including skills, knowledge and experience), based on the Company's business operations, asset scale and shareholding structure, and to propose suggestions on any changes to the Board of Directors that may be necessary to align with the Company's strategy;
- (2) To review the structure, number of members and composition of the Board of Directors (including skills, knowledge and experience) at least annually, assist the Board of Directors in preparing a Board Skills Matrix, and make recommendations on any changes to the Board that may be necessary to align with the Company's strategy;
- (3) To identify individuals with suitable qualifications to serve as directors, and to select and nominate such individuals for appointment as directors or make recommendations to the Board of Directors in this regard;
- (4) To assess the independence of independent non-executive directors;
- (5) To support the Company in the regular evaluation of the performance of the Board of Directors;
- (6) To formulate the selection criteria and procedures for directors and senior management;
- (7) To conduct extensive searches for qualified candidates for directors and senior management;
- (8) To select and review candidates for directors and senior management and their qualifications, and to make recommendations;

- (9) To make recommendations to the Board of Directors on the nomination, appointment or re-appointment and removal of directors and the succession plan for directors (especially the chairperson and the chief executive officer);
- (10) To review and make recommendations on other senior management to be appointed by the Board of Directors;
- (11) To formulate the policy concerning diversity of Board members;
- (12) To make recommendations to the Board of Directors on the appointment or dismissal of senior management;
- (13) Other matters as stipulated by laws, regulations, rules, normative documents, the laws and regulations of the place where the Company's shares are listed, *the Hong Kong Listing Rules* and *the Articles of Association*, as well as other matters authorized by the Board of Directors.

Article 9 The Nomination Committee shall be accountable to the Board of Directors. The Nomination Committee shall submit proposals to the Board of Directors for consideration and decision.

Article 10 The Secretary to the Board of Directors shall be responsible for the daily liaison and organization of meetings of the Nomination Committee.

Article 11 The Nomination Committee shall make available its terms of reference on the Stock Exchange's website and the Issuer's website, explaining its role and the authority delegated to it by the Board of Directors.

When the Company discloses its Annual Report, it shall also disclose in the *Corporate Governance Report* prepared in accordance with the *Hong Kong Listing Rules* the role, functions and composition of the Nomination Committee, the number of meetings held during the year and the attendance list, the policy on Board diversity as set out in Article 7(8), and the annual performance of its duties.

Chapter 4 Working Procedures

Article 12 The Nomination Committee shall, in accordance with the provisions of relevant laws, regulations, rules, normative documents, laws and regulations of the place where the Company's shares are listed, *the Hong Kong Listing Rules* and *the Articles of Association*, and taking into account the actual situation of the Company, study the election criteria, selection procedures and term of office of the directors and senior management of the Company. Any resolution made in this regard shall be submitted to the Board of Directors for approval and shall be implemented accordingly.

Article 13 The selection procedures for directors and senior management are as follows:

- (1) the Nomination Committee shall actively communicate with the relevant departments of the Company to study the Company's demand for new directors and senior management, and prepare written materials;
- (2) the Nomination Committee shall seek for the right candidates for the position of directors and senior management in the Company itself, controlling (associate) enterprises of the Company and the talent market;
- (3) obtain information of the occupation, education background, job title, detailed work experience and all the part-time positions of the preliminary candidates for preparing written reports;
- (4) seek for the consent from the nominated candidates on the nomination; otherwise, such nominated candidates shall not be considered as candidates for directors and senior management;
- (5) convene Nomination Committee meetings to review the qualifications of the preliminary candidates according to the job descriptions of directors and senior management;
- (6) submit proposals and relevant materials to the Board of Directors in respect of candidates for directors and senior management within one or two months prior to the election of new directors and senior management;
- (7) carry out other follow-up work according to the decision(s) and feedback of the Board of Directors.

If the Board of Directors intends to propose a resolution at the shareholders' meeting for the election of a person as an independent non-executive director, the circular to shareholders and/or explanatory statement accompanying the notice of the relevant shareholders' meeting shall set out:

- (1) the process used to identify the individual, the reasons why the Board of Directors considers that the individual should be appointed, and the reasons why the Board considers the individual to be independent;
- (2) if the proposed independent non-executive director is to serve as a director of a seventh (or more) company listed on the Stock Exchange, the reasons why the Board of Directors considers that such individual will still be able to devote sufficient time to fulfilling his/her duties as a director;
- (3) the perspectives, skills and experience that the individual can bring to the Board of Directors; and
- (4) how such individual contributes to the diversity of the Board of Directors.

Chapter 5 Rules of Procedures

Article 14 Meetings of the Committee shall consist of regular meetings and extraordinary meetings. Regular meetings of the Committee shall be held at least once every year. The Board of Directors, the chairperson of the Committee, or more than half of the Committee members shall have the right to propose convening an extraordinary meeting of the Committee. Meetings of the Nomination Committee shall be held as appropriate based on the needs of the Company. An extraordinary meeting of the Nomination Committee may be requested by the chairperson of the Board of the Company, the chairperson of the Nomination Committee, or more than two (including two) members of the Committee acting jointly.

Article 15 The Nomination Committee shall notify all members at least 3 days prior to the convening of a meeting. The meeting shall be chaired by the chairperson. Where the chairperson is unable to attend, he/she may delegate another member to chair the meeting. Where a meeting needs to be convened urgently due to special reasons, the aforesaid notice period shall not apply, but the chairperson shall give an explanation at the meeting. The notice of meeting may be issued in written form by hand, fax, registered mail or email, etc. In case of urgency, the notice may be given by telephone, which shall at least include the meeting's time, venue and manner of convening, as well as an explanation of the urgent circumstances necessitating the expedited convening of the meeting, and a written notice shall be sent subsequently.

Article 16 The meeting of the Nomination Committee shall be held when more than two-thirds of members are present. Each member shall have one vote and the resolutions of the meeting may only be adopted by the affirmative votes of a majority of the members.

Article 17 Members of the Nomination Committee may attend meetings in person or appoint another member to attend and exercise voting rights on their behalf. If a member appoints another member to attend a meeting and exercise voting rights on their behalf, a power of attorney shall be submitted to the chairperson of the meeting. The power of attorney shall specify the scope and matters of the authorization and shall be signed by both the appointor and the proxy. The power of attorney shall be submitted to the chairperson of the meeting no later than before the vote is taken at the meeting.

Article 18 If a member of the Nomination Committee neither attends a meeting in person nor appoints another member to attend on his or her behalf, such member shall be deemed to have waived his or her voting rights at that meeting.

If a member of the Nomination Committee fails to attend meetings for two consecutive times and does not appoint another member to attend on his or her behalf, such member shall be deemed to be unable to properly perform his or her duties, and the Board of Directors of the Company may remove him or her from the committee.

Article 19 Voting at Nomination Committee meetings shall be conducted by a show of hands or by poll. Extraordinary meetings may be conducted by way of voting by correspondence.

The voting intention of each member shall be expressed as “For,” “Against,” or “Abstain.” Each attending member shall choose one of the aforementioned intentions. Where a member fails to make a selection or selects more than two intentions simultaneously, the chairperson of the meeting shall require the relevant member to make a re-selection; any refusal to select shall be deemed an abstention. Any member who leaves the venue midway without returning and fails to make a selection shall be deemed to have abstained. Any member who fails to cast a vote before the end of the voting time limit prescribed for the meeting shall be deemed to have abstained.

Article 20 The Nomination Committee may, when necessary, invite the Company’s directors and senior management to attend its meetings as non-voting attendees.

Article 21 If necessary, the Nomination Committee may engage external advisors to provide professional advice for its decision-making, the costs of which shall be borne by the Company.

Article 22 Where a member of the Nomination Committee, or any of his/her close relatives, or any other enterprise controlled by the member or his/her close relatives, has a direct or indirect interest in a matter to be discussed at a meeting, such member shall disclose the nature and extent of the interest to the Nomination Committee as soon as possible. Whether the member shall abstain from voting shall be resolved by a majority of all members of the Nomination Committee (excluding the interested member).

Where a member has an interest but fails to disclose it to the Nomination Committee and such interest is verified upon investigation, the vote cast by such member shall be invalid. If the invalidity of such vote affects the voting results, the relevant matter shall be re-voted. If the new voting result differs from the original result, the original resolution shall be revoked; where the original resolution has already been implemented, it shall be implemented in accordance with the new voting result.

Where a member fails to disclose an interest on two occasions, such member shall automatically lose his/her qualification as a member of the Nomination Committee, and the Board of Directors shall fill the vacancy in the number of members in accordance with the *Articles of Association* and these Terms of Reference.

Where the number of members of the Nomination Committee present at the meeting falls below the minimum quorum required after the members with an interest have abstained from voting, a resolution shall be passed by all members (including those with an interest) on procedural matters of such proposals, and the content of such proposals shall be submitted to the Board of Directors of the Company for deliberation.

Article 23 The minutes or resolutions of the meetings of the Nomination Committee shall specify any instances where members with a conflict of interest have abstained from voting.

Article 24 The convening procedure, the method of voting and the resolutions passed at the meetings of the Nomination Committee shall comply with the requirements of the relevant laws, regulations, the *Articles of Association* of the Company and these Terms of Reference.

Article 25 Minutes shall be kept for the meetings of the Nomination Committee, and the members attending the meeting shall sign the minutes; Minutes of meetings shall be kept by the Secretary to the Board of Directors of the Company for a period of 10 years.

Article 26 Resolutions passed and voting results of the Nomination Committee meetings shall be reported to the Board of Directors of the Company in writing.

Article 27 Members present at the meetings shall have an obligation to keep all matters discussed in such meetings confidential, and shall not disclose the relevant information without authorization.

Chapter 6 Supplementary Provisions

Article 28 These Terms of Reference shall come into effect upon their approval by the Board of Directors and on the date on which the Company's issue of H-shares has been filed with the China Securities Regulatory Commission and listed for trading on the Stock Exchange.

Article 29 For matters not covered in these Terms of Reference, they shall be implemented in accordance with the provisions of the relevant laws, regulations and normative documents of the State, the laws and regulations of the place where the Company's shares are listed, *the Hong Kong Listing Rules* and *the Articles of Association*. In the event that these Terms of Reference contradict to the laws, regulations and normative documents subsequently promulgated by the State, the laws and regulations of the place where the Company's shares are listed, *the Hong Kong Listing Rules* or *the Articles of Association* as amended through legal procedures, they shall be implemented in accordance with the provisions of the relevant laws, regulations, normative documents of the State, the laws and regulations of the place where the Company's shares are listed, *the Hong Kong Listing Rules* and *the Articles of Association*, and shall be amended immediately and submitted to the Board of Directors for deliberation and approval.

Article 30 For the purposes of these Terms of Reference, the term "more than" shall be inclusive of the number, while the term "over" shall be exclusive of the number. Unless otherwise specified, the terms used in these Terms of Reference shall have the same meanings as such terms in *the Articles of Association*.

Article 31 These Terms of Reference shall be interpreted and amended by the Board of Directors of the Company.

Hangzhou Qiandaohu Xunlong Sci-Tech Co., Ltd.

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