

潮州三環（集團）股份有限公司
CHAOZHOU THREE-CIRCLE (GROUP) CO., LTD.

Terms of Reference for
the Nomination Committee of the Board
(Draft)
(Applicable upon Issuance and Listing of H Shares)

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CHAOZHOU THREE-CIRCLE (GROUP) CO., LTD.

Terms of Reference for the Nomination Committee of the Board

Chapter 1 General Provisions

Article 1 In order to standardise the recruitment of directors, managers and other senior management of Chaozhou Three-Circle (Group) Co., Ltd. (the “**Company**”) to optimise the composition of the board of directors and enhance the corporate governance structure, the Company has established the nomination committee under 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 Code of Corporate Governance for Listed Companies, the Self-regulatory Guidelines for the Companies Listed on the Shenzhen Stock Exchange No. 2 — Standardized Operation of Listed Companies on the ChiNext Market, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and the Articles of Association of Chaozhou Three-Circle (Group) Co., Ltd. (the “**Articles of Association**”) and other relevant requirements.

Article 2 The Nomination Committee is a specialised working body established by the board of directors in accordance with the Articles of Association, which is responsible for the studies and examination on the selection of candidates, selection criteria and procedures for the directors of the Company, as well as managers and other senior management who are subject to the appointment by the board of directors, and advise thereon.

Chapter 2 Composition of the Committee

Article 3 The Nomination Committee shall comprise three directors, two of whom shall be independent directors.

Article 4 Members of the Nomination Committee shall be nominated by the chairman of the board of directors, not less than one-half of independent directors, or not less than one-third of all directors, and shall be elected by the board of directors.

Article 5 The Nomination Committee shall have one chairman, who is an independent director, responsible for convening meetings of the Committee and presiding over the work of the Committee; the chairman shall be elected from among the members of the Committee and shall be subject to the approval of the board of directors.

Article 6 The Nomination Committee shall have the same term of office as that of the board of directors. After the term expires, members of the Committee can be re-elected. If any member ceases to be a director of the Company or any member who should be an independent director no longer possesses the independence required by the Articles of Association during the term of office, he/she automatically loses his/her membership of the Committee and the board of directors shall fill the vacancy in accordance with the provisions of Articles 3 to 5 above.

Chapter 3 Responsibilities and Authorities

Article 7 The Nomination Committee of the board of directors of the Company is responsible for formulating the standards and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications for office.

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

- (I) to support the Company in assessing the board of directors' performance on a regular basis, and at least annually, on the structure, size, and composition of the board of directors, including aspects in terms of skills, knowledge, age, gender, cultural and educational background and experience, assisting the board of directors in preparing a board skills matrix, and recommending changes to the board of directors to align with the Company's strategy;
- (II) to identify individuals suitably qualified to become board members, and select or make recommendations to the board of directors on the selection of individuals nominated for directorships, and make recommendations to the board of directors on the appointment or reappointment and succession of directors;
- (III) to evaluate the structures of committees under the board of directors, recommend the board members to serve as members of relevant committees, and submit to the board of directors for approval;
- (IV) to propose to appoint or dismiss senior management;
- (V) to review the independence of the independent directors;

- (VI) to formulate and review the policy of diversity of board members as appropriate, to disclose such policy of diversity or summary of the policy in the Company's corporate governance report;
- (VII) other matters as prescribed by laws, administrative regulations, regulatory requirements of the place where the Company's shares are listed and the Articles of Association.

The board of directors shall record and disclose in its resolutions the opinion of the Nomination Committee and the specific reasons for not adopting or fully adopting the recommendations of the Nomination Committee.

Article 9 The Nomination Committee is accountable to the board of directors, and the proposals of the Committee shall be submitted to the board of directors for consideration. Any controlling shareholder shall fully respect the recommendations of the Nomination Committee under the circumstance that he/she has no sufficient ground or supporting evidence, otherwise he/she shall not propose alternative candidates for the positions of directors, managers and other senior management.

Chapter 4 Working Procedures

Article 10 The Nomination Committee shall study the selection criteria, selection procedures and terms of office of directors, managers and other senior management as required by relevant laws, regulations and the Articles of Association while taking the Company's situation into account, and prepare and implement resolutions of which a record is to be kept and which are to be submitted to the board of directors for deliberation and approval.

Article 11 Selection procedures for directors, managers and other senior management:

- (I) the Nomination Committee shall actively communicate with the relevant departments of the Company, study the Company's demand for new directors, managers and senior management, and produce written materials in respect thereof;
- (II) the Nomination Committee may extensively search for candidates for directors, managers and senior management internally within the Company and its controlled (participated) 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 of the proposed candidate on the nomination, and not to nominate him/her as a candidate for a director or a manager or a 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, managers and other senior management;
- (VI) to submit proposals and relevant materials to the board of directors on the candidates for directors and new managers and other senior management members; and
- (VII) to carry out other follow-up work according to the decisions and feedback of the board of directors.

Article 12 Before proposing the candidates for directors to the shareholders' meeting in compliance with the applicable laws and regulations, regulatory requirements of the place where the Company's shares are listed, the Articles of Association and other relevant requirements, the shareholders of the Company shall submit the materials of the candidates for directors to the Nomination Committee. The Nomination Committee shall review the qualification of the candidates for directors and put forward proposals to the shareholders' meeting pursuant to these terms of reference.

Chapter 5 Rules of Procedures

Article 13 The Nomination Committee meetings shall be held as needed.

Article 14 The Nomination Committee meeting(s) shall be convened and presided over by the chairman. If the chairman is unable or fails to perform his/her duties, one of the other independent directors shall convene and preside over such meetings.

Article 15 To hold a Nomination Committee meeting, the notice of the time and venue of the meeting and the matters to be considered thereat shall be sent to all members three days before the meeting is held.

Article 16 A Nomination Committee meeting may only be held if not less than two-thirds of the members are present. Each member has one vote. Resolutions made at the meeting shall be approved by more than half of all members.

- Article 17** Votes at the Nomination Committee meetings shall be made by a show of hands or by poll. The Nomination Committee meetings may be convened by way of on-site or correspondence or a combination of both methods.
- Article 18** Directors, managers and other senior management may be invited to attend the Nomination Committee meeting, as and when necessary.
- Article 19** The Nomination Committee may engage an intermediary institution to provide professional advice to support its decision-making, at the Company's expense, if necessary.
- Article 20** Where an agenda item relating to a member is to be discussed at the Nomination Committee meeting, such related member shall abstain from attending the meeting in respect thereof. When a valid opinion cannot be formed by deliberation due to members of the Nomination Committee in absence, the relevant matter shall be considered by the board of directors directly.
- Article 21** The procedures for convening a meeting, method of voting and passing of resolutions at the Nomination Committee meeting shall conform with the relevant laws, regulations, the Articles of Association and these terms of reference.
- Article 22** The meeting minutes of the Nomination Committee shall be kept and recorded therein the views and opinions expressed by the independent directors. Members present at a meeting shall sign the minutes.
- Article 23** Resolutions passed and voting results at the meetings of the Nomination Committee shall be reported to the board of directors in writing.
- Article 24** Members and relevant persons present at the meeting shall be obliged to keep confidential all matters discussed, and shall not disclose any relevant information to any person without authorisation unless it is considered and approved by the shareholders' meeting or the board of directors and disclosed to the public, except for statutory reasons or by mandatory order of a competent authority.

Chapter 6 Supplementary Provisions

- Article 25** Unless otherwise specified, terms used in these terms of reference have the same meanings as those used in the Articles of Association. Unless otherwise expressly specified in relevant laws, administrative regulations and regulatory requirements of the place where the Company's shares are listed, the meaning of "independent directors" used in these terms of reference has the same meaning as "independent non-executive directors" under the Hong Kong Listing Rules.
- Article 26** From the date upon these terms of reference are considered and approved by the board of directors, these terms of reference shall come into effect upon listing of H shares of the Company in the initial public offering on the Stock Exchange of Hong Kong Limited. Upon these terms of reference become effective, the original terms of reference for the Nomination Committee of the board of directors of Chaozhou Three-Circle (Group) Co., Ltd. shall vest automatically.
- Article 27** The term "not less than" and "at least" as used in these terms of reference shall include the number itself.
- Article 28** For matters not covered in these terms of reference, implementation of which shall be subject to the provisions of the PRC's applicable laws, regulations, normative documents, regulatory requirements of the place where the Company's shares are listed and the Articles of Association. In the event that these terms of reference contradict to the provisions of the applicable laws, regulations, normative documents, regulatory requirements of the place where the Company's shares are listed and the Articles of Association, the relevant provisions of the applicable laws, regulations, normative documents, regulatory requirements of the place where the Company's shares are listed and the Articles of Association shall prevail. In case of any conflict between these terms of reference and any future laws, regulations and normative documents of the PRC, regulatory requirements of the place where the Company's shares are listed or the Articles of Association as amended by legal procedures, the relevant PRC's laws, regulations, normative documents, regulatory requirements of the place where the Company's shares are listed and the Articles of Association shall prevail, and these terms of reference shall be amended immediately and submitted to the board of directors for approval.

Article 29 The right of interpretation regarding these terms of reference shall belong to the board of directors.

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