

RIGOL Technologies Co., Ltd.
Terms of Reference of the Nomination Committee of the Board

CHAPTER 1 GENERAL PROVISIONS

- Article 1** The Company has established the Nomination Committee of the Board and formulated these Terms of Reference in accordance with the Company Law of the People’s Republic of China (the “**Company Law**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), the Articles of Association of RIGOL Technologies Co., Ltd. (the “**Articles of Association**”) and other relevant provisions in order to regulate the nomination and appointment process of Directors and senior management members of the Company, optimise the composition of the Board, and improve the corporate governance structure.
- Article 2** The Nomination Committee is a special working body under the Board, primarily responsible for formulating selection criteria and procedures for Directors and senior management members, conducting selection and review of candidates and their qualifications, making recommendations and reporting to the Board on relevant matters, and is responsible to the Board.
- Article 3** For the purposes of these Terms of Reference, “Directors” include internal Directors, external Directors and Independent Directors. “Senior management” refers to the general manager, deputy general manager, chief financial officer, secretary to the Board, and other senior management personnel as determined by the Board upon recommendation of the general manager. “Independent Directors” include “Independent Non-Executive Directors” as defined under the Hong Kong Listing Rules.

CHAPTER 2 COMPOSITION

- Article 4** The Nomination Committee shall comprise three Directors, a majority of whom shall be Independent Directors. The Nomination Committee shall have one Chairman (convener), who shall be an Independent Director and shall preside over the work of the Committee.

The Chairman shall be appointed by the Board from among the members of the Committee. Where the Chairman is unable to perform or fails to perform his/her duties, more than half of the members may jointly elect one Independent Director member to act as convener.

Article 5

Members of the Nomination Committee shall be nominated in one of the following ways:

1. nominated by the Chairman of the Board;
2. nominated by more than half of the Independent Directors; or
3. nominated by not less than one-third of all Directors.

Members of the Nomination Committee shall be appointed by the Board.

Article 6

Members of the Nomination Committee shall satisfy the following requirements:

1. not subject to any prohibition on acting as a Director or senior management member under the Company Law or the Articles of Association;
2. not having been declared an inappropriate candidate by a stock exchange in the past three years;
3. not having been subject to administrative penalties imposed by the China Securities Regulatory Commission due to material violations of laws and regulations in the past three years;
4. possessing good moral character, familiarity with the industry in which the Company operates, and having certain macroeconomic analysis and judgement capabilities as well as relevant professional knowledge or working experience; and
5. satisfying other requirements under applicable laws, regulations, regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Individuals who do not meet the above requirements shall not be elected as members of the Nomination Committee. Where a member ceases to meet such requirements during his/her term of office, he/she shall resign voluntarily or be replaced by the Board.

Article 7 The term of office of members of the Nomination Committee shall be the same as that of the Board. Members may be re-elected upon expiry of their term. Where a member ceases to serve as a Director of the Company during the term, his/her membership shall automatically lapse, and the vacancy shall be filled in accordance with Article 6 of these Terms of Reference.

Article 8 Members of the Nomination Committee may resign prior to the expiry of their term. Such resignation shall be submitted in writing to the Board and shall take effect only upon approval by the Board. Prior to the appointment of a newly elected member, the resigning member shall continue to perform his/her duties in accordance with these Terms of Reference.

CHAPTER 3 DUTIES AND AUTHORITIES

Article 9 The principal duties and authorities of the Nomination Committee are as follows:

1. to study the selection criteria and procedures for Directors and senior management members and to make recommendations to the Board;
2. to identify and source qualified candidates for Directors and senior management positions through broad channels;
3. to make recommendations to the Board regarding the composition of the Board, including its structure and size, having regard to the Company's business activities, asset scale and shareholding structure;
4. to review and provide recommendations on candidates for Directors and senior management members;
5. to establish reserve plans for Directors and senior management members and update it on a regular basis;
6. to review the structure, size and composition of the Board at least annually (including skills, knowledge and experience), assist the Board in preparing a Board skills matrix, and make recommendations on any proposed changes to the Board to align with the Company's corporate strategy;

7. to identify suitably qualified individuals for appointment as Directors, select and nominate such individuals for directorships, or make recommendations to the Board in this regard;
8. to assess the independence of Independent Non-Executive Directors;
9. 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 Officer);
10. to support the periodic evaluation of the performance of the Board; and
11. such other matters as may be delegated by the Board.

Article 10

The Nomination Committee shall report to the Board and shall make recommendations to the Board on the following matters:

1. nomination, appointment or removal of Directors;
2. appointment or removal of senior management members; and
3. other matters prescribed by applicable laws and administrative regulations, requirements of the China Securities Regulatory Commission, regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Where the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, the opinions of the Nomination Committee and the specific reasons for non-adoption shall be recorded in the resolutions of the Board of Directors, and disclosed.

Members of the Nomination Committee must assume the duty of loyalty and duty of diligence to the Company in accordance with the provisions of laws, regulations, the regulatory rules in the place where the Company's shares are listed and the Articles of Association. The reports and resolutions made by the Nomination Committee must comply with the requirements of laws, regulations, the regulatory rules in the place where the Company's shares are listed and the Articles of Association. The Board of Directors shall have the right to veto any reports or resolutions made by the Nomination Committee that do not comply with laws, regulations, the regulatory rules in the place where the Company's shares are listed and the Articles of Association.

CHAPTER 4 DECISION-MAKING PROCEDURES

Article 11

The procedures for selection and review of candidates for Directors and senior management members by the Nomination Committee are as follows:

1. to actively communicate with shareholders and relevant departments of the Company to assess the Company's needs for Directors and senior management personnel;
2. to widely source candidates for Directors and senior management members internally in the Company, its subsidiaries, and in the open talent market;
3. to collect and fully understand the professional background, education, professional qualifications, detailed work experience, and concurrent positions of initial candidates;
4. to seek confirmation from candidates regarding their willingness to be nominated; where a candidate does not consent, he/she shall not be considered as a candidate for Director or senior management position;
5. to convene meetings of the Nomination Committee to conduct qualification review of candidates in accordance with the relevant requirements for Directors and senior management members and to form clear review opinions;
6. prior to the election of new Directors and appointment of new senior management members, to submit recommendations and relevant materials on candidates to the Board; and

7. to carry out other follow-up work in accordance with Board decisions and feedback.

CHAPTER 5 RULES OF PROCEDURE

Article 12 Meetings of the Nomination Committee may be convened from time to time upon the convening of the Chairman of the Committee or upon proposal by any member other than the Chairman. Where a meeting is proposed by a non-chairman member, the Chairman shall convene the meeting within five days upon receipt of such proposal. Meetings of the Nomination Committee shall be chaired by the Chairman. A meeting shall only be held if attended by more than half of the members.

Article 13 Notices of meetings of the Nomination Committee may be delivered by fax, telephone, email, SMS, personal delivery or written notice, provided that meeting materials are delivered simultaneously. The notice period shall be at least three days prior to the meeting; provided that in urgent circumstances, an extraordinary meeting may be convened at any time upon confirmation that all persons required to attend have received the meeting notice. A meeting notice shall include the following:

1. date and place of the meeting;
2. purpose and agenda of the meeting; and
3. date of notification.

Materials for a meeting of the Nomination Committee shall be sent to all members and relevant attendees along with the meeting notice.

Article 14 The members of the Nomination Committee shall attend a meeting of the Nomination Committee in person. Should a member be unable to attend the meeting, he/she may appoint another member in writing to attend such meeting on his/her behalf, and the appointed proxy shall be an independent director. The instrument of proxy shall specify the name of the proxy, matters entrusted, scope of authorization and duration of validity, and shall be signed or sealed by the principal. The member attending the meeting on his/her behalf shall exercise rights within the scope of authorization. If a member neither attends a meeting of the Nomination Committee nor appoints another member to attend such meeting on his/her behalf, it shall be deemed that he/she has waived the voting rights at such meeting.

- Article 15** A meeting of the Nomination Committee shall not be held unless more than two thirds of the members attend the meeting. Each member has one vote and the resolutions proposed at the meeting shall be approved by more than one-half of all members.
- Article 16** Meetings of the Nomination Committee shall, in principle, be held on-site. Where necessary and provided that all participating members are able to communicate fully and express their views, meetings may be held by video conference, telephone conference or other means in accordance with procedural requirements. Resolutions shall be passed by show of hands or by poll and shall be signed by attending members.
- Article 17** Where necessary, Directors and senior management of the Company may be invited to attend meetings of the Nomination Committee as non-voting attendees.
- Article 18** Where necessary, the Nomination Committee may engage intermediaries to provide professional advice for its decision-making, with all related costs borne by the Company.
- Article 19** Minutes shall be kept for meetings of the Nomination Committee. Members attending the meeting shall sign the minutes. The minutes shall be kept by the secretary to the Board.
- Article 20** Members and non-voting attendees present at a meeting shall keep confidential all matters discussed at the meeting, shall not disclose any relevant information without authorization, and shall not seek interests for themselves or others by taking advantage of inside information.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

- Article 21** These Terms of Reference shall be interpreted by the Board.
- Article 22** For the purposes of these Terms of Reference, “above” and “within” shall include the number itself, while “exceed” shall exclude the number itself.

Article 23

Any matters not covered by these Terms of Reference shall be governed by applicable national laws, regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. In the event that these Terms are inconsistent with any laws, regulations of the State promulgated in the future, the securities regulatory rules in the place where the Company's shares are listed or the Articles of Association as amended through lawful procedures, the relevant laws, regulations, securities regulatory rules in the place where the Company's shares are listed and the Articles of Association shall prevail.

Article 24

These Terms of Reference shall take effect and be implemented upon approval by the Board and upon the listing of the Company's overseas-listed foreign shares (H Shares) on The Stock Exchange of Hong Kong Limited. Upon effectiveness, the previous Terms of Reference of the Nomination Committee of the Board shall automatically cease to have effect.

RIGOL Technologies Co., Ltd.
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