



**Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.**  
**江蘇國富氫能技術裝備股份有限公司**

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

**Chapter 1 General**

**Article 1** In order to improve the corporate governance structure, regulate the election of directors and senior management of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the “Company”) and optimize the composition of the Board of Directors, the Board of Directors of the Company has established the Nomination Committee and formulated these 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 (the “Hong Kong Listing Rules”), the Corporate Governance Code as set out in Appendix C1 to the Hong Kong Listing Rules, the Articles of Association of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the “Articles of Association”) and other relevant requirements.

**Article 2** The Nomination Committee of the Board of Directors is a special working body established by the Board of Directors according to the resolutions of general meetings, which is mainly responsible for selecting and making recommendations on the candidates, selection criteria and procedures of the proposed directors and senior management of the Company.

**Chapter 2 Composition**

**Article 3** The Nomination Committee shall comprise of three directors, with at least two independent non-executive directors and not more than one non-independent director, and shall be convened by the chairman of the Board of Directors of the Company or an independent non-executive director. At least one member of the Nomination Committee shall be a director of a different gender.

- Article 4** The members of the Nomination Committee (the “Member(s)”) shall be nominated by the chairman of the Board of Directors, more than one-half of the independent non-executive directors or one-third of all directors and elected by the Board of Directors.
- Article 5** The Nomination Committee shall have a chairman who shall be an independent non-executive director and shall be responsible for presiding over the work of the Committee. The chairman of the Committee shall be elected from and among the Members of the Nomination Committee and submitted to the Board of Directors for approval.
- Article 6** The term of office of the Members of the Nomination Committee shall be the same as that of the Board of Directors and a Member upon expiration of his/her term of office, may serve consecutive terms if elected. During the period, if any Member ceases to serve as director of the Company or any Member who should have the status of an independent non-executive director no longer has the independence as stipulated in the Company Law, the Articles of Association and the Hong Kong Listing Rules, his/her qualification as a Member shall automatically lapse. A Member may, prior to the expiration of his/her term of office, submit a written resignation application to the Board of Directors to resign from the position as a Member. The resignation report shall include necessary explanations on the reasons for the resignation and the matters requiring the attention of the Board of Directors of the Company. Where the Members and the chairman of the Nomination Committee fails to meet the requirements under Article 3 and Article 5 of these Terms of Reference, the Board of Directors shall immediately make an announcement to specify details and reasons for the failure to meet the requirements in accordance with the Hong Kong Listing Rules. Such non-compliance shall be rectified within three months from the date of non-compliance the relevant requirements in accordance with Article 3 to Article 5 of these Terms of Reference. The term of office of any supplementary Member shall last until the end of the term of office of such director. Prior to the expiration of the term of office of a Member, he/she shall not be removed from office without any reason, unless there are circumstances prohibiting him/her from holding office as stipulated by the Company Law, the Articles of Association or the Hong Kong Listing Rules.

### **Chapter 3 Duties and Authority**

**Article 7** The main duties and authority of the Nomination Committee are as follows:

- (I) to advise the Board of Directors on structure, size and composition (including skills, knowledge and experience) of the Board of Directors based on the Company's business activities, corporate strategy, asset size and equity structure, assist the Board of Directors in maintaining a board skills matrix and to review the foregoing at least annually;
- (II) to study on the procedures and criteria for selection and appointment of directors, general manager and other senior management of the Company, its branches (including the branch offices) and subsidiaries, and make recommendations to the Board of Directors;
- (III) to extensively identify qualified candidates of directors and general manager, and make recommendations to the Board of Directors;
- (IV) to make recommendations on candidates for the next session of the Board of Directors to the current session of the Board of Directors when the election of Board of Directors takes place;
- (V) to make recommendations to the Board of Directors on candidates for the new general manager upon expiration of the term of office of the current general manager;
- (VI) to make examination on qualifications of the candidates for directors and senior management;
- (VII) to assess the independence of independent non-executive directors;
- (VIII) to evaluate the performance of the directors, general manager and other members of senior management and to make advice or recommendations on replacement, reappointment or succession of directors, general manager or other members of senior management based on the evaluation results when necessary;

- (IX) to support the Company's regular evaluation of the performance of the Board of Director; and
- (X) to handle such other matters delegated by the Board of Directors as specified in relevant laws, administrative rules, the listing rules of the place where the shares of the Company are listed and the Articles of Association.

**Article 8** The Nomination Committee shall be responsible to the Board of Directors and shall submit its proposals to the Board of Directors for consideration and decision; among which, resolutions on the nomination of candidates for directors shall, upon consideration by the Board of Directors, be submitted to the general meeting for consideration and approval prior to implementation. The controlling shareholders shall fully respect recommendations of the Nomination Committee, and shall not propose alternative candidates for directors and senior management without sufficient reasons or reliable evidence.

**Article 9** The Nomination Committee shall review the election conditions, procedures for selection and term of office of directors and members of senior management in accordance with requirements of relevant laws, regulations and the Articles of Association and in light of the actual situation of the Company. Any resolution made in this regard shall be filed and submitted to the Board of Directors for approval and shall be implemented accordingly.

**Article 10** Selection procedures for directors and other members of the senior management are as follows:

- (I) the Nomination Committee shall actively communicate with relevant departments of the Company, and study the demand of the Company for new directors, general manager and other members of senior management to produce written materials;
- (II) the Nomination Committee shall extensively seek for candidates of directors, general manager and other members of senior management within the Company, its subsidiaries (or associates) and the talent market;
- (III) the Nomination Committee shall collect information on the preliminary candidates including their occupation, academic background, job title, detailed working experience and all part-time jobs to produce written materials;

- (IV) the Nomination Committee shall seek the consent of the nominees for the nomination, otherwise the nominees shall not be considered as candidates for directors, general manager and other members of senior management;
- (V) the meetings of the Nomination Committee shall be convened to review qualifications of preliminary candidates pursuant to the appointment terms of directors, general manager and other members of senior management;
- (VI) the Nomination Committee shall make recommendations and submit relevant materials to the Board of Directors concerning the candidates for directors, general manager and other members of senior management in accordance with the Articles of Association prior to the election of new directors and the appointment of new general manager and other members of senior management;
- (VII) other follow-up work in accordance with the decisions and feedback of the Board of Directors.

#### **Chapter 4 Rules of Procedure**

**Article 11** The Nomination Committee meets at least once a year at the request of the Board of Directors or in response to the proposal by the Members of the Nomination Committee. All Members shall be notified three days before the meeting. Such meeting shall be presided over by the chairman of the Nomination Committee, who may appoint another Member (who must be an independent non-executive director) to preside over the meeting when he/she is unable to attend.

**Article 12** A meeting of the Nomination Committee shall be held only when more than two-thirds of the Members, with one of them must be an independent non-executive director, are present; any Member who is unable to attend may appoint another Member in writing to attend and vote on his/her behalf. The power of attorney shall state the name of the delegate, the matters delegated, the scope of authorization and the validity period. It shall be signed or stamped by the principal and submitted to the chairman of the meeting no later than the time when voting takes place. No Member shall accept any such authorisation from two or more other Members concurrently. Any Member who is unable to attend the meeting in person may exercise his/her rights by submitting written opinions on the matters to be discussed, provided that the written opinions shall be submitted to the office of the Board of Directors no later than the meeting being convened. If any Member does not attend a meeting of the Nomination

Committee in person or authorise another Member to attend such meeting on his/her behalf, nor does he/she submit any opinion in writing prior to the meeting such Member shall be deemed to have waived his/her right to vote at such meeting.

Each Member shall have one vote and may vote “for”, “against” or “abstain”. When the number of votes for and against a resolution is equal, the chairman of the Committee has the right to cast an additional vote. Resolutions passed at such meeting should be passed by more than half of all Members.

**Article 13** Votes shall be taken by a show of hands or on a poll at the meeting of the Nomination Committee; a meeting may be convened by means of an on-site meeting or an off-site meeting with voting by means of communication.

**Article 14** Directors, supervisors and senior management of the Company may be invited to a meeting of the Nomination Committee when necessary. These attendees who present at the meeting may explain or clarify the matters discussed at the meeting, but any person who is not a Member of the Committee shall have no voting right.

**Article 15** The Nomination Committee may engage intermediaries to provide professional advice for its decision-making when necessary, with the costs borne by at the Company.

**Article 16** The procedures of convening a meeting, voting methods and resolutions passed at a meeting of the Nomination Committee shall comply with relevant laws, regulations, the listing rules of the place where the shares of the Company are listed, the Articles of Association and these Terms of Reference.

**Article 17** The Nomination Committee shall keep minutes of its meeting. Members present at the meeting shall sign on the minutes which shall be kept by the secretary to the Board of Directors of the Company for a period of no less than ten years.

**Article 18** Resolutions passed and voting results at the meetings of Nomination Committee shall be reported to the Board of Directors of the Company in writing.

**Article 19** Members present at the meeting are obliged to keep confidential of all matters discussed at the meeting and may not disclose relevant information without authorisation.

## Chapter 5 Abstention System

**Article 20** Where a Member of the Nomination Committee personally or his/her immediate family members or other enterprises controlled by the Member of the Nomination Committee and his/her immediate family members has a direct or an indirect interest in the issues discussed at the meeting, the Member shall disclose the nature and extent of the interest to the Nomination Committee as soon as possible.

**Article 21** In the event of any of the circumstances mentioned in the preceding article, the interested Members shall give a detailed explanation of the relevant circumstances at the meeting of the Nomination Committee and make it clear that they will abstain from voting. However, where the other Members of the Nomination Committee unanimously agree that the interests shall not have material impact on the proposal after discussion, such Member may vote on this proposal.

The Board of Directors of the Company shall have the right to revoke the voting result of the relevant proposal and require the Members who do not have interests with this proposal to vote again, if it considers it is inappropriate for the interested Member described above to vote.

**Article 22** If the minimum quorum of the Nomination Committee is not present after the abstention by the interested Member, all Members (including the interested Member) shall resolve on the procedural matters regarding whether to submit the proposed resolutions to the Board of Directors of the Company for the consideration of the Board of Directors of the Company on such proposed resolutions.

**Article 23** Minutes of meetings of the Nomination Committee and resolutions passed at the meetings shall clearly state that the interested Member was not counted in a quorum and did not vote on such resolutions.

## Chapter 6 Supplementary Provisions

- Article 24** The terms “above” and “within” as used herein shall include the number itself, and the words “more than half” does not include the number itself.
- Article 25** These Terms of Reference, as considered and approved at a general meeting of shareholder, shall become effective and come into effect on the date on which the H shares publicly issued by the Company are listed for trading on the Main Board of the Stock Exchange of Hong Kong Limited. As of the effective date of these Terms of Reference, the original terms of reference of the Nomination Committee of the Company shall automatically become void.
- Article 26** Matters not covered by these Terms of Reference shall be implemented in accordance with the relevant national laws and regulations, the listing rules of the places where the shares of the Company are listed and the Articles of Association. If these Terms of Reference are in conflict with the relevant laws and regulations and the listing rules of the place where the shares of the Company are listed promulgated in the future and the Articles of Association as amended by legal procedures, the relevant laws and regulations, the listing rules of the place where the shares of the Company are listed, and the Articles of Association shall prevail, and these Terms of Reference shall be amended in a timely manner.
- Article 27** In case of any discrepancy between the Chinese and English versions of these Terms of Reference, the Chinese version shall prevail.
- Article 28** The Board of Directors of the Company shall be responsible for the formulation and explanation of these Terms of Reference.