

# **JIANGSU RECBIO TECHNOLOGY CO., LTD.**

## **RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS**

### **CHAPTER 1 GENERAL PROVISIONS**

**Article 1** In order to clarify the duties and authorities of the Board of Directors of Jiangsu Recbio Technology Co., Ltd. (the “Company”), regulate its organization and behaviors, and ensure its operating efficiency and scientific decision-making, the Rules have been hereby formulated in accordance with the laws, administrative regulations, and normative documents, including the Company Law of the People’s Republic of China, the Securities 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 and its appendixes (the “Hong Kong Listing Rules”), as well as the Articles of Association of Jiangsu Recbio Technology Co., Ltd. (the “Articles of Association”).

**Article 2** The Board of Directors, as the permanent body of the Company responsible for the general meeting, takes charge of implementing the resolutions of the general meeting, safeguarding the interests of the Company and all shareholders, and making decisions on the Company’s development goals and major business activities.

### **CHAPTER 2 BOARD OFFICE**

**Article 3** The Board Office shall be established under the Board of Directors to handle daily affairs of the Board of Directors.

**Article 4** The Board Secretary shall be responsible for leading the Board Office and safekeeping the seals of the Board of Directors and the Board Office. The Board Secretary may designate relevant personnel like securities affairs representative to assist in handling routine matters.

### **CHAPTER 3 CONVENING OF THE BOARD MEETING**

**Article 5** Board meetings shall consist of regular board meetings and extraordinary board meetings.

**Article 6** Regular board meetings shall be held on quarterly basis at least four times a year. The Chairman shall convene and preside over the meetings, and the Board Office shall submit written meeting notices to all directors, the general manager, and the board secretary at least 14 days before the date of the regular board meetings.

For extraordinary board meetings, the Board Office shall in principle issue the notice to all directors, the general manager, and the board secretary at least 5 days in advance. Where an extraordinary board meeting needs to be convened in emergency, notice may be issued immediately via telephone or other oral means, but the convener shall provide an explanation at the meeting.

The notice of the board meeting convened by the Board of Directors shall be delivered by personal delivery, email, telephone, mail, or fax. If not delivered directly, it shall also be confirmed by telephone and the records shall be maintained accordingly.

**Article 7** The Board of Directors shall convene an extraordinary board meeting in any of the following circumstances:

- (1) Upon the proposal of shareholders with one-tenth or more of the voting rights;
- (2) Upon the proposal of one-third or more of the directors;
- (3) Upon the proposal of not less than half of independent non-executive directors;
- (4) Upon the proposal of the Audit Committee;
- (5) When the Chairman deems it necessary;
- (6) Upon the proposal of the general manager;
- (7) When required by relevant securities regulatory authorities;
- (8) Other circumstances as stipulated in the Articles of Association.

**Article 8** The board meeting shall be convened and presided over by the Chairman. In case that the Chairman is unable or fails to perform his duties, not less than half of the directors shall jointly nominate one director to convene and preside over the meeting.

**Article 9** The written notice of the board meeting shall include the following information:

- (1) the date and venue of the meeting;
- (2) the manner in which the meeting is to be held;
- (3) the matters to be deliberated (meeting proposals);
- (4) the convener and moderator of the meeting, and the proposer of the extraordinary meeting together with his/her written proposal;
- (5) the meeting materials necessary for directors to vote;
- (6) the requirement for directors to attend the meeting in person or to appoint another director to attend the meeting on his/her behalf;
- (7) contact person and contact information;
- (8) the date of issuing the notice.

Oral meeting notice shall at least include the information in items (1) and (2) above, as well as a statement indicating the urgency requiring the prompt convening of an extraordinary board meeting.

Board meeting proposals shall be sent to directors and other relevant attendees simultaneously with the meeting notice.

**Article 10** For a regular board meeting, if the time, venue, or other matters of the meeting need to be changed or if any proposal needs to be added, amended, or canceled after the written meeting notice has been issued, a written notice of amendment shall also be issued before the originally scheduled meeting date, stating the reasons and providing relevant contents and materials of the new proposal.

For an extraordinary board meeting, if the time, venue, or other matters of the meeting need to be changed or if any proposal needs to be added, amended, or canceled after the written meeting notice has been issued, the unanimous consent of all directors shall be obtained after stating the reasons and providing relevant contents and materials of the new proposal, and the records shall be made accordingly.

**Article 11** A quorum of more than half of the directors shall be present for a board meeting to be held.

The general manager and board secretary (if not serving as directors) shall attend board meetings. Relevant personnel may attend as needed. Attendees have the right to express opinions on relevant matters but have no voting rights.

**Article 12** An extraordinary board meeting may be conducted and resolutions passed by written circulation, with the attending directors signing, provided that the directors are given sufficient opportunity to express their opinions.

**Article 13** Directors shall attend board meetings in person. Any director unable to attend a board meeting shall review the meeting materials in advance, form a clear opinion, and appoint another director to attend the meeting on his/her behalf in writing. The power of attorney shall specify the names of the appointing director and proxy, a brief statement of the appointing director's views on each proposal, the scope of authority, and the voting instructions on the proposals, and shall be signed and dated by the appointing director.

The proxy shall exercise the appointing director's rights within the authorized scope. A director who fails to attend the board meeting in person or by proxy shall be deemed to have waived voting rights at that meeting.

The appointed director shall submit a written power of attorney to the moderator of the board meeting and state the situation of the entrusted attendance in the meeting attendance register.

The proxy shall submit the written proxy to the meeting chairperson and indicate the proxy attendance in the meeting attendance register.

**Article 14** The appointment and acceptance of proxies to attend board meetings shall adhere to the following principles:

- (1) When deliberating on connected transactions, non-connected directors shall not appoint connected directors as proxies, and connected directors shall not accept such appointments from non-connected directors.
- (2) Directors shall not appoint other directors as proxies in a general capacity without stating their personal views and voting intentions on the proposals, nor shall any director accept such general or ambiguously authorized proxies.

- (3) A director shall not accept proxies from more than two other directors, nor may a director who has already accepted proxies from two other directors act as a proxy for another director;
- (4) Independent non-executive directors shall not entrust non-independent nonexecutive directors to attend board meetings; non-independent non-executive directors shall not accept such entrustment from independent non-executive directors.

**Article 15** Board meetings shall be attended in person as a general rule. Upon the consent of the convener (moderator) and the proposer, and on the premise of ensuring that directors can fully express their views, board meetings may be convened and resolutions may be made via video conference, telephone, fax, or email, network or other electronic communication means, which shall be signed by the attending directors. Board meetings may also be attended in person and through other means at the same time.

For meetings not held physically, the number of directors present shall be calculated based on those appearing via video, those who voice opinions during a conference call, those who actually submit valid ballots (e.g., by fax or email) within the prescribed period, or those who submit written confirmations of attendance after the meeting.

If a substantial shareholder (for the purpose of this chapter, a substantial shareholder refers to any shareholder who individually or collectively holds 10% or more of the voting shares of the Company) or a director has a material interest in a matter to be considered by the Board of Directors, such matter shall be dealt with by a board meeting (rather than by written resolution). Independent directors who do not have a material interest in the transaction itself or their close associates (as defined in the Hong Kong Listing Rules) shall attend relevant board meetings.

## **CHAPTER 4 PROPOSALS OF THE BOARD MEETING AND THEIR DELIBERATION AND VOTING**

**Article 16** Any proposal of the board meeting shall meet the following requirements:

- (1) Its content does not conflict with the laws, regulations, normative documents, the Hong Kong Listing Rules and the Articles of Association, and falls within the scope of responsibilities of the Board of Directors;
- (2) There shall be clear topics and specific resolution matters.

**Article 17** Proposals of regular meetings

Before issuing the notice for a regular board meeting, the Board Office shall fully solicit the opinions of all directors, and preliminarily formulate the meeting proposals for submission to the Chairman for finalization.

Before finalizing the proposals, the Chairman shall, as necessary, solicit the opinions of the general manager and other senior management.

## **Article 18** Proposals of extraordinary meetings

A written proposal, signed (and sealed) by the proposer, shall be submitted to the Board Office or directly to the Chairman to propose an extraordinary board meeting. The written proposal shall state the following particulars:

- (1) the name of the proposer;
- (2) the reasons for the proposal or the objective facts on which the proposal is based;
- (3) the proposed time or deadline, venue, and method for holding the meeting;
- (4) a clear and specific proposal;
- (5) the proposer's contact information and the proposal date.

The contents of proposals shall fall within the scope of the authority of the Board of Directors as stipulated in the Articles of Association, and any relevant materials shall be submitted together.

Upon receiving the above written proposal and relevant materials, the Board Office shall forward them to the Chairman on the same day. If the Chairman deems the proposal content unclear, insufficiently specific, or the materials inadequate, the proposer may be requested to amend or supplement such content.

The Chairman shall convene and preside over the board meeting within 10 days of receiving the proposal.

**Article 19** Directors and the general manager may submit proposals to the Board of Directors before a board meeting is convened. The proposer shall submit the proposal to the Board Office at least 3 days before a regular board meeting or before the notice of an extraordinary board meeting is issued. The Chairman shall decide whether to include the proposal on the board meeting's agenda for deliberation. If a proposal is submitted in accordance with the above provisions and the Chairman decides to include it on the agenda after the meeting notice has been issued, the Board Secretary shall issue a notice of amendment in accordance with the relevant provisions of these Rules.

If the Chairman does not include a submitted proposal on the board meeting's agenda for deliberation, the Chairman shall provide reasons to the proposer. If the proposer disagrees, the matter shall be decided by a resolution of the Board of Directors passed by a majority vote of all directors.

**Article 20** The moderator shall invite each attending director to express clear opinions on all proposals one by one. If a director repeats his/her remarks on the same proposal, speaks beyond the scope of the proposal, disrupts other directors' speaking, or hinders the normal progress of the meeting, the moderator shall promptly intervene with it.

Unless all attending directors unanimously agree otherwise, no vote shall be taken on any proposal not included in the meeting notice. A director attending the board meeting on behalf of another director shall not vote on any proposal not included in the meeting notice on behalf of the other director.

The Board of Directors shall strictly act within the powers granted by the general meeting and the Articles of Association, and shall not pass resolutions beyond its powers.

**Article 21** Directors shall carefully review the relevant meeting materials and express their opinions independently and prudently based on a full understanding of the situation.

Before the meeting, directors may obtain the necessary information for decision-making from the Board Office, the convener, the general manager, other senior management, accounting firms, law firms, and other relevant individuals or institutions. During the meeting, directors may also suggest to the moderator to invite representatives from the above parties to explain the relevant situation.

If the board meeting needs to pass a resolution on the Company's profit distribution, it may first notify the certified public accountant of the proposed distribution plan to be submitted to the Board of Directors for review and request the accountant to issue an audit report draft (all financial data other than those relating to the distribution shall have been finalized). After the Board of Directors passes the distribution resolution, it shall require the certified public accountant to issue a formal audit report. The Board of Directors shall then make resolutions on other relevant matters of the periodic report based on the formal audit report issued by the certified public accountant.

**Article 22** After full discussion of a proposal, the moderator shall promptly request attending directors to vote on each proposal separately.

Voting at the meeting shall be conducted on a one-director, one-vote basis, by means of written ballots or a show of hands.

A director's voting intention may be "in favor", "against", or "abstained". Each attending director shall select one of these intentions. Failure to make a selection or selecting more than one shall prompt the moderator to request the relevant director to make a new selection. Refusal to do so shall be deemed "abstained". If a director leaves the meeting without making a selection and does not return, it shall also be deemed "abstained". For meetings other than physical meetings, the convener or Board Secretary may request the relevant director to make a new selection within a reasonable period. Failure to do so within the reasonable period shall be deemed "abstained".

If more than half of the attending directors are unable to make a judgment on relevant matters because they believe the proposal is not clearly clarified or insufficiently specific, or the meeting documents are inadequate, the Chairperson shall request a postponement of voting. The directors proposing the postponement shall specify the requirements for resubmitting the proposal for deliberation.

**Article 23** After the attending directors have cast their votes, if the voting is conducted by written ballot, the securities affairs representative and relevant staff of the Board Office shall promptly collect the ballots and submit them to the Board Secretary for counting under the supervision of other directors.

For physical meetings, the moderator shall announce the counting results on the spot. In other cases, the moderator shall require the Board Secretary to notify the directors of the voting results by the next business day after the expiration of the prescribed voting period.

Votes cast by directors after the moderator announces the voting results or after the expiration of the prescribed voting period shall not be counted.

**Article 24** Except for the circumstances of recusal as stipulated herein, board resolutions shall be passed by a majority of all directors before taking effect. Where laws, regulations, the Hong Kong Listing Rules or the Articles of Association require a higher consent rate for board resolutions, such provisions shall prevail.

If different resolutions conflict in content or meaning, the resolution formed later shall prevail.

If a proposal is not passed, the proposal with the same content shall not be considered within one month at the board meeting unless the relevant conditions or factors have significantly changed.

Directors shall recuse from voting on a proposal in the following cases:

- (1) When required by laws or regulations;
- (2) When the director deems it necessary to recuse;
- (3) Other circumstances specified in the Articles of Association require recusal due to connected relationship between the director and the enterprise involved in the proposal.

In cases where directors are recused, a quorum of more than half of the uninterested directors is required to convene the relevant board meeting, and resolutions shall be passed by a majority of the uninterested directors before taking effect. If fewer than three uninterested directors attend the board meeting, no vote shall be taken on the relevant proposal, and the matter shall be submitted to the general meeting for deliberation.

The moderator shall decide whether a resolution is passed based on the voting results and announce the voting results at the meeting. The voting results shall be recorded in the meeting minutes.

**Article 25** If the moderator has any doubts about the voting results, he/she may recount the votes. If the moderator does not conduct a recount and attending directors object to the announced results, he/she has the right to immediately request a recount after the voting results are announced, and the moderator shall promptly conduct the recount.

**Article 26** Minutes and resolutions of the board meeting shall be maintained. The opinions of independent non-executive directors shall be recorded in the meeting minutes.

Independent non-executive directors who vote against or abstain from voting on board proposals shall state the specific reasons and basis, the legality and compliance of the matters involved, potential risks, and the impact on the rights of the Company and minority shareholders. When disclosing board resolutions, the Company shall also disclose the dissenting opinions of independent non-executive directors, and record them in the board resolutions and meeting minutes.

Attending directors shall sign the minutes and resolutions on behalf of themselves and the directors they represent. Any directors with differing opinions on the minutes or resolutions may provide written comments when signing. When necessary, they shall promptly report to the regulatory authority and may issue public statements.



If any directors fail to sign the minutes and resolutions as required, and also fail to provide written comments or report to the regulatory authority or issue public statements, it shall be deemed that they fully agree with the contents of the minutes and resolutions.

If a board resolution violates laws, regulations, the Hong Kong Listing Rules or the Articles of Association, resulting in losses to the Company, the directors who have participated in the resolution shall be liable for such losses, unless they have expressed objections during the voting and such objections have been recorded in the minutes. Directors who neither attend the meeting, nor appoint a representative or provide written comments on the matters to be deliberated at or before the board meeting shall be deemed not to have expressed objections and shall not be exempted from liability.

**Article 27** The Board Secretary shall arrange the Board Office staff to keep minutes of the board meeting. The minutes shall include the following information:

- (1) the date, venue, and method of the meeting;
- (2) the issuance of the meeting notice;
- (3) the convener and moderator of the meeting.
- (4) in case of the attendance of directors in person and by proxy, the names of attending directors and the names of directors (proxies) who attend the board meeting on behalf of others;
- (5) the proposals deliberated at the meeting, the key points and main opinions expressed by each director on the relevant matters, and the voting intentions on the proposals;
- (6) the voting method and results for each proposal (the voting results shall specify the number of votes in favor, against, or abstained);
- (7) other matters that the attending directors deem necessary to be recorded.

**Article 28** The board meeting records, including meeting notices and materials, attendance registers, proxy appointment letters, meeting recordings, voting ballots, meeting minutes signed by attending directors, meeting summaries, and resolutions, shall be maintained by the Board Secretary. The board meeting records shall be kept for not less than 10 years.

## **CHAPTER 5 IMPLEMENTATION OF THE BOARD RESOLUTION**

**Article 29** After the Board of Directors passes a resolution, the board shall, depending on the circumstances, relevant matters and proposals may be submitted to the general meeting for approval, or the resolution may be entrusted to the general manager for implementation. The general manager shall report the implementation progress to the Board of Directors.

The Chairman shall urge relevant personnel to implement the board meeting resolution, and check the implementation of the resolution.



## **CHAPTER 6 SUPPLEMENTARY PROVISIONS**

**Article 30** Any matters not specified in the Rules shall be governed by the laws, regulations, normative documents, the securities regulatory rules of the places where the shares of the Company are listed and the Articles of Association. In case of any inconsistency between these Rules and the laws, regulations, normative documents, the securities regulatory rules of the places where the shares of the Company are listed or the Articles of Association, the latter shall prevail.

**Article 31** The Board of Directors may amend these Rules in accordance with relevant laws, regulations, the securities regulatory rules of the places where the shares of the Company are listed and the Articles of Association, and such amendments shall take effect upon approval by the general meeting.

**Article 32** The terms “not less than” and “including” in these Rules shall include the given number, while the term “more than” shall not include the given number.

**Article 33** These Rules shall be subject to the interpretations of the Board of Directors of the Company.