

ALSCO Pooling Service Co., Ltd.

Terms of Reference for the Remuneration Committee of the Board of Directors

(adopted on January 16, 2026)

Chapter 1 General Provisions

Article 1 In order to establish and further improve the remuneration and appraisal management system of ALSCO Pooling Service Co., Ltd. (hereinafter referred to as the “Company”), and perfect the corporate governance structure, the Company has established the Remuneration Committee of the Board of Directors in accordance with the resolution of the Board of Directors and formulated these Terms of Reference for the Remuneration Committee of the Board of Directors of ALSCO Pooling Service Co., Ltd. (hereinafter referred to as these “Rules”), based on the actual circumstances of the Company and pursuant to the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) (including any explanations, interpretations, and amendments published by The Stock Exchange of Hong Kong Limited from time to time in respect of the Hong Kong Listing Rules), the Corporate Governance Code set out in Appendix C1 of the Hong Kong Listing Rules, and other applicable laws, administrative regulations, departmental rules, normative documents, and the Articles of Association of ALSCO Pooling Service Co., Ltd. (hereinafter referred to as the “Articles of Association”) applicable after the Company’s overseas public offering and listing.

Article 2 The Remuneration Committee of the Board of Directors is a specialized working body established under the Board of Directors of the Company. Its main duties are to research and formulate the appraisal standards for directors, supervisors and senior management, conduct appraisal in accordance with aforesaid standards, and put forward opinions and suggestions; research, formulate and review the remuneration plans or schemes related to the Company’s directors, supervisors and senior management.

Article 3 For the purposes of these Rules, “directors” refers to the Company’s directors, and “senior management” refers to the Company’s manager, deputy manager, board secretary, chief financial officer, other senior management specified in the Articles of Association, as well as other personnel appointed as senior management by the Board of Directors.

Chapter 2 Composition of the Committee

Article 4 The Remuneration Committee shall consist of over three directors, with the majority being independent non-executive directors.

Article 5 The members of the Remuneration Committee shall be nominated by the Chairman of the Board or the Nomination Committee of the Board of Directors, and elected by the Board of Directors with the approval of a majority of all directors. After the proposal to elect a member is passed, the new member shall assume office immediately after the Board meeting.

Article 6 The members of the Remuneration Committee shall be appointed and dismissed by the Board of Directors. The Remuneration Committee shall report to the Board of Directors from time to time.

Article 7 The Remuneration Committee shall have a convener, who shall be the Chairman of the Committee. The Chairman shall be assumed by an independent non-executive director, and appointed by the Board of Directors. The convener shall be in charge of the work of the Committee. If the Chairman is unable to perform or fails to perform his duties, an independent non-executive director shall be elected by more than half of the members of the Committee to act on their behalf.

Article 8 The term of office of the Remuneration Committee members shall be consistent with the term of office of the directors of the Board. Members may be re-elected upon the expiration of their term. During the term, if a member ceases to be a director of the Company, or if a member who should have independent non-executive director status no longer meets the independence requirements stipulated in the Articles of Association and the Hong Kong Listing Rules, the member will automatically lose their status as a committee member. The Remuneration Committee members may submit a written resignation letter to the Board of Directors prior to the expiration of their term. The resignation letter should include an explanation of the reasons for resignation and any matters that the Board of Directors should pay attention to. If a member loses their qualifications or is permitted to resign, the Board of Directors shall supplement the number of members in accordance with applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, and the provisions of Articles 4 to 7 above. The term of office of any supplementary members shall end with the conclusion of their term as a director or independent non-executive director. Members shall not be removed from office without cause before the expiration of their term, except in cases where the Company Law, the Articles of Association, or the Hong Kong Listing Rules prohibit such appointment.

Chapter 3 Duties and Authority

Article 9 The specific duties and authorities of the Remuneration Committee include, but are not limited to:

- (i) Making recommendations to the Board of Directors on the formulation of the overall remuneration policies and structure for the Company's directors, supervisors and senior management based on the main scope, responsibilities and importance of their work, the remuneration levels, time and duties required of other related positions in the similar enterprise, and the employment conditions of other positions within the group, including but not limited to performance appraisal criteria, procedures and main appraisal systems, and main reward and punishment schemes and systems, as well as the establishment of formal and transparent procedures for formulating remuneration policies, and supervising the implementation of the schemes;
- (ii) Reviewing and approving proposals on the remuneration of the management in accordance with the corporate policy and objectives established by the Board of Directors;
- (iii) Reviewing the performance of duties by the Company's directors and senior management, conducting annual performance appraisal, drafting the year-end reward plan, and reporting to the Board of Directors for approval of implementation.
- (iv) Supervising the implementation of the Company's remuneration system;

- (v) Making recommendations to the Board of Directors on the determination of the remuneration of individual executive directors, supervisors and senior management taking the remuneration paid by similar companies, the time and duties required, and the employment conditions for other positions within the group into consideration, including non-monetary benefits, pension rights and compensation amount (including compensation for loss or termination of office or appointment), and make recommendations to the Board of Directors on the remuneration for non-executive directors;
- (vi) Consulting the Board Chairman or manager related to the remuneration proposals for other executive directors. The Remuneration Committee shall seek independent professional advice if necessary;
- (vii) Reviewing and approving the compensation payable to executive directors, supervisors and senior management for their loss or termination of office or appointment to ensure that such compensation complies with the contract terms; in case of divergence with the contract terms, the compensation shall also be fair and reasonable rather than excessive;
- (viii) Reviewing and approving the compensation arrangements for the dismissal or removal of a director due to his misconduct to ensure that such arrangements are in line with the contract terms; in case of divergence with the contract terms, relevant compensation must also be reasonable and appropriate;
- (ix) Ensuring that no director or any of his contacts (as defined in the Hong Kong Listing Rules) participates in determining their own remuneration, in the case of a non-executive director concurrently serving as a member of the Remuneration Committee, his remuneration shall be determined by other members of the Remuneration Committee;
- (x) Reviewing the incentive scheme and the service contracts of the directors;
- (xi) Reviewing and/or approving matters related to share schemes under Chapter 17 of the Hong Kong Listing Rules;
- (xii) Other matters authorized by the Board of Directors.

Article 10 Remuneration plans or schemes put forward by the Remuneration Committee shall not harm the interests of shareholders, and the Board shall have the right to reject remuneration plans or schemes that harm the interests of shareholders.

Article 11 Remuneration plans or schemes for directors or supervisors of the Company proposed by the Remuneration Committee, upon approval by the Board of Directors, shall be submitted to the general meeting of shareholders for deliberation and approval before implementation (if applicable); remuneration plans or schemes for the senior management of the Company shall be submitted to the Board of Directors for approval. The Remuneration Committee is responsible to the Board of Directors, and its proposals shall be submitted to the Board of Directors for deliberation. The relevant departments of the Company are obliged to cooperate with the Remuneration Committee and provide relevant materials. The Remuneration Committee shall be provided with adequate resources to perform its duties.

In accordance with the Hong Kong Listing Rules, the above-mentioned director or supervisor service contracts that require the approval of shareholders include:

- (i) Contracts with a service period of over three years; or
- (ii) Contracts stipulating that the Company must give over one year's notice or pay compensation equivalent to remuneration for over one year or other amounts if it intends to terminate the contract.

The Remuneration Committee shall comment on the above-mentioned director or supervisor service contracts that require the approval of shareholders, informing shareholders whether the contracts terms are fair and reasonable, whether the contracts are in line with the overall interests of the Company and its shareholders, and how shareholders (except shareholders who are directors or supervisors and have a significant interest in such service contracts and their contacts) should vote and express opinions.

Article 12 The Remuneration Committee shall disclose its scope of authority on the website of The Stock Exchange of Hong Kong Limited and the Company's website, explaining its role and the powers delegated to it by the Board of Directors.

Chapter 4 Working Procedures

Article 13 The Human Resources Department shall serve as the day-to-day administrative body of the Remuneration Committee, responsible for providing information about the Company's human resources and the appraised personnel, preparing for the Remuneration Committee meetings and implementing the relevant resolutions of the Board of Directors and the Remuneration Committee.

Article 14 The Human Resources Department shall be responsible for the preliminary preparation of the Remuneration Committee meetings and providing relevant data of the Company:

- (i) The fulfillment of the Company's key financial indicators and business targets;
- (ii) The scope of work and the performance of the main duties of the directors, supervisors and senior management of the Company;
- (iii) The fulfillment of the indicators involved in the performance appraisal system for directors, supervisors and senior management positions;
- (iv) The business performance of directors, supervisors and senior management in terms of business innovation ability and profit-making ability;
- (v) Relevant measurement basis for drafting the Company's remuneration plan or scheme in accordance with the Company's performance;
- (vi) Maintaining regular working contact with the intermediary agency designated by the Remuneration Committee;
- (vii) Providing the Company's various remuneration systems and the implementation of the systems as requested by the Remuneration Committee.

The Remuneration Committee performs its main duties under Article 9 hereof based on data provided by the Human Resources Department of the Company.

The Chairman of the Remuneration Committee or (if absent) another member of the Remuneration Committee (who must be an independent non-executive director) shall attend the Company's annual general meeting of shareholders and respond to shareholders' questions regarding the activities and responsibilities of the Remuneration Committee.

Chapter 5 Rules of Procedures

Article 15 The Remuneration Committee shall convene a meeting at least once a year. An interim meeting of the Remuneration Committee may be convened as deemed necessary by the Chairman of the Remuneration Committee, proposed by more than half of the committee members or recommended by the Board Chairman.

Article 16 The Remuneration Committee meetings shall be convened by the Chairman of the Committee and a meeting notice shall be issued. All the members shall be informed of the meeting notice and meeting materials three days (excluding the date of convening) before the meeting. The requirement for advance notice may be waived with the unanimous consent of all members.

Article 17 The Remuneration Committee meetings shall be presided over by the Chairman of the Committee. Should the Chairman be unable to attend the meeting, he or she may entrust another independent non-executive director to preside over the meeting.

Article 18 The Remuneration Committee meetings shall be convened only if more than two-thirds of the members are present, among whom one member must be an independent non-executive director. A member who is unable to attend may appoint another member in writing to attend and vote on his/her behalf by a written power of attorney. The power of attorney shall include the name of the proxy, the matters, the scope of authorization and the validity period, which shall be signed or officially sealed by the appointing member and delivered to the person presiding over the meeting no later than the voting date.

A resolution of the meeting shall be passed by more than half of all members, and relevant resolutions or opinions shall be signed by the members of the Remuneration Committee present at the meeting. Each member is entitled to one vote. They shall vote for or against the resolution or abstain from voting. When the number of votes in favor is equal to the number of votes against the resolution, the Chairman of the Committee has the right to cast one more vote.

Article 19 The Remuneration Committee meetings may be held in the form of on-site meetings, teleconferences, video conferences, circulation of documents, faxes, email, and other appropriate means.

Article 20 Directors, supervisors, senior management and externally appointed consultants of the Company may be invited to attend the Remuneration Committee meetings as non-voting delegates if necessary. Non-voting delegates may make explanations on the matters under discussion, but non-members of the Committee have no right to vote.

Article 21 The Company shall provide adequate resources to the Remuneration Committee for the performance of its duties. The senior management and relevant departments of the Company should provide relevant information and actively cooperate with the Remuneration Committee with a cooperative and supportive attitude towards the Remuneration Committee; if necessary, the Remuneration Committee may appoint an independent intermediary agency to provide professional advice for its decision-making with the reasonable expenses incurred borne by the Company.

Article 22 When proposals concerning the members of the Committee are discussed at the Remuneration Committee meetings, the parties concerned shall recuse themselves.

Article 23 The procedures for convening the Remuneration Committee meetings, the voting modes and the remuneration policies and distribution schemes adopted at the meetings must comply with the applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, the Company's Articles of Association and the Rules.

Article 24 Meeting minutes shall be kept for the Remuneration Committee meetings, which shall be signed by the members present at the meeting and properly kept by the Board Secretary of the Company. If any member issues a reasonable notice, the meeting minutes shall be made public for his or her reference at any reasonable time. Within a reasonable period after each committee meeting, the first draft and the final version of the meeting minutes shall be sent to all members. The first draft shall be offered to members to express their opinions, and the final version shall be used for record.

Article 25 The resolutions passed at the committee meeting and the voting results shall be reported to the Board in writing.

Article 26 Members attending the meeting and those attending as non-voting delegates are obligated to keep confidential the matters discussed at the meeting and shall not disclose such information without authorization, unless otherwise required by applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and/or regulatory authorities.

Chapter 6 Supplementary Rules

Article 27 The terms "above" mentioned herein include the number itself; "over" does not include the number itself.

Article 28 The Rules have been approved by the Board of Directors and shall come into effect and be implemented from the date on which the Company's publicly issued H-shares are listed on the Stock Exchange of Hong Kong Limited.

Article 29 The Rules shall be revised and interpreted by the Board of Directors.

Article 30 In the event of any matters not specified herein, the applicable laws, administrative regulations, departmental rules, normative documents, Hong Kong Listing rules and the Articles of Association of the Company shall prevail; in case of any conflicts between the Rules and the applicable laws, administrative regulations, departmental rules, regulatory documents, Hong Kong Listing Rules and other relevant regulatory rules of the listing place or the Articles of Association, the latter shall prevail. Under such circumstances, the Rules shall be modified as soon as possible and submitted to the Board of Directors for deliberation and approval.