

ALSCO Pooling Service Co., Ltd.

Terms of Reference for the Nomination Committee of the Board of Directors (adopted on January 16, 2026)

Chapter 1 General Provisions

Article 1 In order to regulate the appointment of directors and senior management of ALSCO Pooling Service Co., Ltd. (hereinafter referred to as the “**Company**”), optimize the composition of the Board of Directors, and perfect the corporate governance structure, the Company has established the Nomination Committee of the Board of Directors in accordance with the resolution of the Board of Directors and formulated these Terms of Reference for the Nomination 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 Nomination 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 conduct research and provide opinions and recommendations to the Board of Directors on the selection, selection criteria, and procedures for the Company’s directors (including independent non-executive directors) and senior management.

For the purposes of these Rules, “senior management” refers to the Company’s manager, deputy manager, company secretary, chief financial officer, and other personnel appointed as senior management by the Board of Directors.

Chapter 2 Composition of the Committee

Article 3 The Nomination Committee shall consist of no fewer than three directors, with the majority being independent non-executive directors.

Article 4 The members of the Nomination Committee shall be jointly nominated by the Chairman of the Board, more than half of the independent non-executive directors, or more than one-third of all directors, and shall be elected by the Board of Directors with the approval of a majority of all directors.

Article 5 The Nomination Committee shall have a convener, who shall be the Chairman of the Committee. The Chairman shall be appointed and dismissed by the Board of Directors, and may be either the Chairman of the Board or an independent non-executive director. If the Chairman is unable to perform or fails to perform their duties, an independent non-executive director shall be elected by more than half of the members of the Committee to act on their behalf. After the proposal to elect a member is passed, the new member shall assume office immediately after the Board meeting.

Article 6 The term of office of the Nomination 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 Company Law, the Articles of Association, and the Hong Kong Listing Rules, the member will automatically lose their status as a Committee member. Nomination 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 3 to 5 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.

The Secretary to the Board of Directors shall be responsible for the daily liaison, meeting organization, and implementation of resolutions of the Nomination Committee.

Chapter 3 Duties and Authority

Article 7 The specific duties of the Nomination Committee include, but are not limited to:

- (i) Researching and formulating the selection criteria and procedures for directors and senior management and making recommendations to the Board of Directors; factors to be considered include but are not limited to: culture, educational background, and professional experience;
- (ii) Searching for and identifying individuals suitably qualified to become directors, providing nomination opinions to the Board of Directors, and reviewing and making recommendations on candidates for directors (especially the Chairman);
- (iii) Searching for and identifying individuals suitably qualified to become senior management, and reviewing and making recommendations on candidates for senior management (especially the Manager);
- (iv) Assessing the independence of independent non-executive directors;
- (v) Reviewing the structure, size, and composition (including the skills, knowledge, and experience) of the Board of Directors at least annually, and making recommendations on any proposed changes to the Board of Directors to complement the Company's corporate strategy; evaluating the structure of the committees under the Board of Directors and recommending directors to serve as members of relevant committees for the Board's approval;
- (vi) Making recommendations to the Board of Directors on the appointment or re-appointment of directors and succession planning for directors (especially the Chairman and the Manager);

- (vii) Establishing a reserve talent pool for directors and senior management and supplementing or updating it from time to time;
- (viii) Evaluating the performance of directors and, based on the evaluation results, providing opinions or recommendations on the replacement, re-appointment, or succession of directors (including the Chairman and the Chief Executive);
- (ix) Formulating and, where appropriate, reviewing and implementing the Board Diversity Policy adopted by the Board of Directors from time to time; reviewing the progress toward achieving its objectives, and disclosing the relevant policy or a summary thereof in the Company's annual report;
- (x) Handling other matters as stipulated by applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, the Articles of Association, or as authorized by the Board of Directors.

Article 8 The Nomination Committee is authorized to exercise any power delegated to it by the Board of Directors whenever it deems necessary. The Company shall provide the Nomination Committee with sufficient resources to perform its duties. The Nomination Committee has the right to decide, as it deems necessary, to engage headhunting firms to assist in identifying qualified candidates for directors and senior management. The terms of engagement and the fees of such intermediary agencies shall be determined by the Committee, and the reasonable expenses incurred shall be borne by the Company.

Article 9 The Nomination Committee is responsible to the Board of Directors, and its recommendations shall be submitted to the Board of Directors for consideration and decision. Among these, the nominations for director candidates, after being considered by the Board of Directors, must be submitted to the Shareholders' General Meeting for consideration and approval before implementation. In the absence of sufficient reasons or reliable evidence, the controlling shareholder shall fully respect the recommendations of the Nomination Committee; otherwise, the controlling shareholder shall not propose alternative candidates for directors or senior management.

Article 10 The Nomination 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 11 The Human Resources Department shall serve as the day-to-day administrative body of the Nomination Committee and shall be responsible for the preliminary preparation of the Nomination Committee meetings and assisting in the preparation of relevant meeting materials.

Article 12 The selection and appointment procedures for directors and senior management are as follows:

- (i) The Human Resources Department and the Nomination Committee shall actively communicate with relevant departments of the Company to research the Company's requirements for new directors and senior management and prepare written materials accordingly;

- (ii) The Nomination Committee may extensively search for candidates for directors and senior management within the Company, its holding (or invested) enterprises, and the talent market;
- (iii) The Nomination Committee shall collect and understand the profession, educational background, professional title, detailed work experience, and all concurrent positions of the preliminary candidates and prepare written materials;
- (iv) The written consent of the nominee to the nomination shall be obtained; otherwise, the individual shall not be considered a candidate for director or senior management;
- (v) A meeting of the Nomination Committee shall be convened to conduct a qualification review of the preliminary candidates based on the appointment criteria for directors and senior management;
- (vi) Within a reasonable period before the election of new directors or the appointment of new senior management, recommendations and relevant materials regarding the director candidates and new senior management personnel shall be submitted to the Board of Directors;
- (vii) Other follow-up work shall be carried out in accordance with the decisions and feedback from the Board of Directors.

Article 13 The Chairman of the Nomination Committee or (in his/her absence) another member of the Nomination Committee (who must be an independent non-executive director) shall attend the Company's annual general meeting and respond to questions from shareholders regarding the activities and responsibilities of the Nomination Committee.

Chapter 5 Rules of Procedure

Article 14 Members of the Nomination Committee shall perform their fiduciary duties and duties of diligence to the Company in accordance with applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, and the Articles of Association. The recommendations or proposals made by the Nomination Committee meetings must comply with the requirements of applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, and the Articles of Association.

Article 15 The Nomination Committee shall, in accordance with the provisions of applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, and the Articles of Association, and taking into account the actual circumstances of the Company, research the qualification criteria, selection procedures, and terms of office of the Company's directors and senior management, and submit resolutions to the Board of Directors for consideration. If the Board of Directors proposes a resolution at a general meeting to elect an individual as an independent non-executive director, the circular to shareholders and/or the explanatory statement accompanying the notice of the relevant general meeting should set out:

- (i) The process used for identifying the individual, the reasons why the Board of Directors believes the individual should be elected, and the reasons why it considers the individual to be independent;

- (ii) The perspectives, skills, and experience that the individual can bring to the Board of Directors; and
- (iii) How the individual contributes to the diversity of the Board of Directors.

Article 16 A meeting of the Nomination Committee may be convened when the Chairman of the Committee deems it necessary, or when proposed by more than half of the Committee members, or when recommended by the Chairman of the Board. Regular meetings shall be held at least once a year.

Article 17 Meetings of the Nomination Committee shall be convened by the Chairman of the Committee, who shall also issue the meeting notice. The meeting notice and meeting materials shall be delivered to all members three days before the meeting. The requirement for advance notice may be waived upon the unanimous consent of all members.

Article 18 Meetings of the Nomination Committee shall be presided over by the Chairman of the Committee. If the Chairman is unable to attend, he/she may appoint another member (who must be an independent non-executive director) to preside over the meeting.

Article 19 A meeting of the Nomination Committee shall be held only when more than two-thirds of the members are present, including at least one independent non-executive director. Members who are unable to attend may appoint another member in writing to attend and vote on their behalf. The proxy form shall specify the name of the proxy, the matters to be handled, the scope of authorization, and the validity period, and shall be signed or sealed by the appointer and submitted to the chairperson of the meeting no later than before the voting begins. Any member who neither attends a meeting nor appoints a proxy to attend shall be deemed to have waived their voting rights at such meeting.

Resolutions passed at the meeting must be approved by a majority of all members. The relevant resolutions or opinions shall be signed by the members of the Nomination Committee present at the meeting. Each member shall have one vote. Voting options include “for,” “against,” and “abstain.” In the event of an equality of votes for and against, the Chairman of the Committee shall be entitled to a second or casting vote.

Article 20 Meetings of the Nomination Committee may be convened in such appropriate manners as physical meetings, telephone conferences, video conferences, circulation of documents, faxes, or emails.

Article 21 The Nomination Committee may, where necessary, invite directors, supervisors, senior management, and external consultants of the Company to attend the meetings as non-voting observers. Personnel attending the meeting as observers may provide explanations or clarifications on the matters under discussion; however, non-members shall have no voting rights.

Article 22 The Company shall provide the Nomination Committee with sufficient resources to perform its duties. If necessary, the Nomination Committee may engage intermediary agencies to provide professional opinions for its decision-making, and the reasonable expenses incurred shall be borne by the Company.

Article 23 The procedures for convening meetings, the methods of voting, and the proposals passed at the meetings of the Nomination Committee must comply with the provisions of applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, the Articles of Association, and these Rules.

Article 24 Meetings of the Nomination Committee shall be recorded in minutes, and members present at the meeting shall sign the minutes. Members present at the meeting shall have the right to request that explanatory notes regarding their statements at the meeting be recorded. The minutes of the meetings shall be kept by the Secretary to the Board of Directors of the Company. The proposals passed and the voting results of the Committee meetings shall be reported to the Board of Directors in writing. If any member gives reasonable notice, the relevant meeting minutes shall be made available for inspection at any reasonable time. After the conclusion of a Committee meeting, the initial and final versions of the minutes shall be sent to all members within a reasonable period; the initial version is for members to express their opinions, and the final version is for record-keeping purposes.

Article 25 The Nomination Committee shall form clear and definite conclusions on the proposals considered, including: passed, vetoed, or pending for further discussion with supplementary information. The proposals passed and the voting results of the Nomination Committee meetings shall be reported to the Board of Directors in writing for consideration.

Article 26 Members and observers present at the meeting shall have an obligation of confidentiality regarding the matters discussed at the meeting and shall not disclose relevant information without authorization, unless otherwise stipulated by applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, and/or regulatory authorities.

Chapter 6 Conflict of Interest and Recusal System

Article 27 When a member of the Nomination Committee, or their immediate relative, or any other enterprise controlled by the member or their immediate relative, has a direct or indirect interest in the topics discussed at a meeting, the member shall disclose the nature and extent of such interest to the Nomination Committee as soon as possible.

Article 28 Upon the occurrence of the circumstances mentioned in the preceding Article, the interested member shall provide a detailed explanation of the relevant situation at the Nomination Committee meeting and expressly state their voluntary recusal from voting. However, if all other members of the Nomination Committee unanimously agree after discussion that such interest will not have a significant impact on the matter to be voted upon, the interested member may participate in the voting. If the Board of Directors of the Company considers it inappropriate for the interested member to participate in the voting, it may revoke the voting results of the relevant proposal and require the non-interested members to re-vote on the proposal.

Article 29 The Nomination Committee shall consider and pass resolutions on proposals without counting the interested member in the quorum. If the number of members of the Nomination Committee is less than the minimum quorum after the recusal of the interested member, a resolution on procedural matters, such as submitting the proposal to the Board of Directors of the Company for consideration, shall be made by all members (including the interested member), and the Board of Directors of the Company shall then consider such proposal.

Article 30 The minutes and resolutions of the Nomination Committee meetings shall state that the interested member was not counted in the quorum and did not participate in the voting.

Chapter 7 Supplementary Provisions

Article 31 The terms “above” and “within” as used in these Rules shall include the number itself; “more than” shall exclude the number itself.

Article 32 These Rules have been considered and approved by the Board of Directors and shall become effective and be implemented from the date on which the H shares of the Company’s public offering are listed on The Stock Exchange of Hong Kong Limited.

Article 33 The Board of Directors shall be responsible for the amendment and interpretation of these Rules.

Article 34 Any matters not covered by these Rules shall be handled in accordance with the provisions of applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and other relevant regulatory rules of the place where the Company’s shares are listed, and the Articles of Association. In the event of any conflict between these Rules and the applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and other relevant regulatory rules of the place where the Company’s shares are listed, or the Articles of Association, the latter shall prevail. In such cases, these Rules shall be amended accordingly as soon as possible and submitted to the Board of Directors for consideration and approval.