

Mabwell (Shanghai) Bioscience Co., Ltd.
Terms of Reference of the Nomination Committee of
the Board of Directors
(Applicable upon the offering and listing of H shares)

Chapter 1 General Provisions

Article 1 In order to standardize the appointment of the directors and senior management personnel of Mabwell (Shanghai) Bioscience Co., Ltd. (hereinafter referred to as the “Company”), optimize the composition of the board of directors (hereinafter referred to as the “Board”) and improve its corporate governance structure, the Board of the Company has established a nomination committee (hereinafter referred to as the “Nomination Committee”) and formulated these Terms of Reference pursuant to the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), the Articles of Association of Mabwell (Shanghai) Bioscience Co., Ltd. (hereinafter referred to as the “Articles of Association”) and other relevant provisions.

Article 2 The Nomination Committee of the Board is a dedicated working body set up by the Board in accordance with the Articles of Association, which is primarily responsible for considering and formulating the criteria and procedures for the selection of directors and senior management personnel, selecting and reviewing candidates for directorships and senior management positions and their qualifications and making recommendations thereon.

Chapter 2 Composition

Article 3 Members of the Nomination Committee shall consist of three directors, the majority of whom shall be independent non-executive directors.

Article 4 Members of the Nomination Committee shall be elected by the Board. The Nomination Committee shall have one chairperson (convener), who shall be the chairperson of the Board or an independent non-executive director. The chairperson shall be elected among the members of the Nomination Committee, and the appointment thereof shall be reported to the Board for approval.

Article 5 The term of office of the members of the Nomination Committee shall be the same as that of the directors of the Board of the same session. Each member shall be eligible for re-election upon the expiry of his/her term of office. During his/her term of office, if any member ceases to be a director of the Company, he/she shall automatically lose his/her qualification as a member of the Nomination Committee, and the vacancy in the Nomination Committee shall be filled by the committee in accordance with the abovementioned provisions.

Article 6 Where the number of the members of the Nomination Committee falls below two-thirds of the required number due to the resignation or removal of members or other reasons, the Board of the Company shall arrange for replacements to fill the vacancies as soon as possible.

The Nomination Committee shall suspend any exercise of its duties and powers under these Terms of Reference until the number of the members of the Nomination Committee reaches two-thirds of the required number.

Article 7 The provisions on the obligations of directors as stipulated in the Company Law, the Articles of Association and the Hong Kong Listing Rules shall apply to the members of the Nomination Committee.

Article 8 The Nomination Committee may set up a working group as its day-to-day working body, which shall be responsible for routine work liaison, organization of meetings, etc.

Chapter 3 Duties and Authorities

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

- (I) to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
- (II) to consider the criteria and procedures for the selection of directors and senior management personnel and make recommendations to the Board;
- (III) to review a policy concerning diversity of Board members, and disclose the policy on diversity or a summary of the policy in the corporate governance report;
- (IV) to conduct extensive searches for qualified candidates for directorships and senior management positions, identify individuals suitably qualified to become Board members and senior management personnel and select or make recommendations to the Board on the selection of individuals nominated for directorships and senior management positions;
- (V) to review and make recommendations on candidates for directorships and senior management positions;
- (VI) to assess the independence of independent non-executive directors; if the proposed independent non-executive directors will be holding their seventh (or more) listed company directorship, the Board shall explain why it believes the individual would still be able to devote sufficient time to the Board;
- (VII) to make recommendations to the Board on the appointment or reappointment of directors and succession planning for directors, in particular the chairperson and the chief executive;
- (VIII) other duties and authorities as stipulated in the laws, regulations, rules, normative documents, the Articles of Association and these Terms of Reference, or required by the securities regulatory rules of the place where the Company's shares are listed and that are authorized by the Board.

Article 10 The Nomination Committee shall be accountable to the Board. The proposals of the Nomination Committee shall be submitted to the Board for consideration and approval.

Article 11 The Nomination Committee shall make recommendations to the Board on the following matters:

- (I) the nomination, appointment or dismissal of directors and succession planning for directors, in particular the chairperson and the chief executive;
- (II) the appointment or dismissal of senior management personnel;
- (III) other matters as stipulated in the laws, regulations, the requirements of the China Securities Regulatory Commission, the Hong Kong Listing Rules and the Articles of Association.

If the Board does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinions of the Nomination Committee and the specific reasons for not adopting the same in a Board resolution, and make relevant disclosure.

Article 12 The chairperson (convener) of the Nomination Committee shall primarily perform the following duties:

- (I) to convene and preside over the meetings of the Nomination Committee;
- (II) to review and sign the reports of the Nomination Committee;
- (III) to examine the execution of the resolutions and recommendations of the Nomination Committee;
- (IV) to report work to the Board on behalf of the Nomination Committee;
- (V) other duties which should be performed by the chairperson of the Nomination Committee.

Article 13 The Board shall fully respect the recommendations of the Nomination Committee on individuals nominated for directorships and senior management positions, and shall adopt the recommendations of the Nomination Committee on individuals nominated for directorships and senior management positions unless there are sufficient reasons or reliable evidence demonstrating that the recommendations of the Nomination Committee are improper.

Article 14 When the Nomination Committee performs its duties, the relevant departments of the Company shall cooperate with it and provide sufficient resources. The daily operation expenses of the Nomination Committee shall be borne by the Company. Where necessary, the Nomination Committee may engage intermediary agencies to provide professional advice for its decision-making at the Company's expense.

Chapter 4 Convening, Holding and Notice of Meetings

Article 15 The chairperson of the Nomination Committee shall be responsible for convening and presiding over the meetings of the Nomination Committee. If the chairperson of the Nomination Committee is unable to or fails to perform his/her duties, he/she shall appoint another member to exercise the duties and powers on his/her behalf. If the chairperson of the Nomination Committee neither performs his/her duties nor appoints another member to perform the duties on his/her behalf, any of the members may report such circumstances to the Board of the Company, and the Board of the Company shall appoint one member to perform the duties of the chairperson of the Nomination Committee.

Article 16 The Nomination Committee may convene meetings on an irregular basis based on its needs, and the chairperson or two or more members of the Nomination Committee may request to convene an extraordinary meeting of the Nomination Committee.

In case of any of the following circumstances, an extraordinary meeting of the Nomination Committee shall be convened:

- (I) when the Board assigns tasks through a resolution;
- (II) when the chairperson or two or more members of the Nomination Committee propose to convene an extraordinary meeting to discuss matters within the scope of authorization granted to the Nomination Committee.

Article 17 Meetings of the Nomination Committee may be held either as a physical meeting or with voting by way of correspondence.

Article 18 Notice of a meeting of the Nomination Committee shall be given three days (inclusive of the day of the notice and exclusive of the day of the meeting) before the meeting is held, except in emergency cases where such time limit may be waived.

Article 19 Notice of a meeting of the Nomination Committee may be given by fax, email, telephone, personal delivery, postal delivery or other methods.

In the case of notice given by telephone, email or other prompt means of communication, if no written objections are received within three days from the date of issue of the notice, the recipient shall be deemed to have received the notice of the meeting.

Chapter 5 Voting Procedures

Article 20 Meetings of the Nomination Committee shall be held only when not less than two-thirds of the members are present. Members of the working group of the Nomination Committee may attend the meetings of the Nomination Committee. Where the Nomination Committee deems it necessary, it may invite other directors and senior management personnel of the Company to attend the meetings of the Nomination Committee depending on the matters to be discussed, at which those persons can brief the situations or express opinions, but the persons who are not members of the Nomination Committee shall have no voting rights on the proposals.

Article 21 A member of the Nomination Committee may attend a meeting in person, or appoint another member to attend and vote at the meeting on his/her behalf. The power of attorney shall state the scope of authorization, and such member shall be deemed present at the meeting.

Article 22 Where a member of the Nomination Committee appoints another member to attend and vote at the meeting on his/her behalf, he/she shall submit a power of attorney to the chairperson of the meeting. The power of attorney shall be submitted to the chairperson of the meeting no later than the time of voting at the meeting.

Article 23 A member of the Nomination Committee who neither attends a meeting in person nor appoints another member to attend the meeting on his/her behalf shall be deemed absent from the meeting. A member of the Nomination Committee who fails to attend two consecutive meetings shall be deemed incapable of properly performing his/her duties, and the Board may revoke his/her membership.

Article 24 A resolution of the Nomination Committee shall be valid only if it has been approved by the majority of all members. Each member of the Nomination Committee shall have one vote.

Article 25 Matters proposed at the meetings of the Nomination Committee shall be subject to collective consideration and sequential voting, i.e., all proposals will be considered by all members present at the meeting, and then each proposal will be voted on item by item in the order of consideration.

Members present at the meeting shall consider the proposals and fully express their personal opinions in a conscientious and responsible manner; each member shall be responsible for his/her own voting.

Article 26 Votes may be cast by a show of hands or by poll at a meeting of the Nomination Committee.

Each member present at the meeting shall cast only one vote on a single proposal. If a member attends the meeting in person and concurrently as a proxy for another member, one vote cast by him/her will be counted as two votes to the extent that his/her appointer agrees with him/her on the same proposal; otherwise he/she may cast votes separately based on his/her own and his/her appointer's opinions; if no specific instructions are given by the proxy during voting, his/her opinions shall be deemed to be the same as that of the appointor.

Article 27 The resolutions adopted at the meetings of the Nomination Committee and the voting results thereof shall be submitted to the Board of the Company in writing.

Article 28 In the annual work report, the Board of the Company shall disclose the work of the Nomination Committee in the past year, including the convening of meetings and resolutions.

Article 29 The chairperson of the Nomination Committee or another member appointed by him/her shall follow up and inspect the implementation of the resolutions of the Nomination Committee, and may request and urge the persons concerned to rectify any violations found upon inspection. Should the persons concerned fail to adopt the suggestions, the chairperson of the Nomination Committee or his/her appointed member shall report the situation to the Board of the Company, which shall be responsible for handling the matter.

Article 30 The Nomination Committee shall keep written minutes of its meetings, which shall record in sufficient detail the matters considered and resolutions reached at the meetings, including any concerns raised or dissenting views expressed by the directors. Members present at the meeting and the person taking the minutes shall sign the minutes. Members present at the meeting have the right to request explanatory remarks on their speeches at the meeting to be recorded in the minutes.

Article 31 Minutes of the meetings of the Nomination Committee shall include at least the following items:

- (I) date and venue of the meeting and name of the convener;
- (II) names of attendees, with special notes for proxies;

- (III) agenda of the meeting;
- (IV) highlights of members' speeches;
- (V) voting method and results for each resolution or proposal (the voting results should specify the number of votes for, against, or abstentions);
- (VI) other matters that should be explained or recorded in the meeting minutes.

Article 32 The written documents of resolutions of the Nomination Committee shall be kept by the Board secretary of the Company as archives of the Company, the period of which shall not be less than ten years during the existence of the Company.

Article 33 The members of the Nomination Committee shall be obliged to maintain the confidentiality of any internal information they have learnt about the Company until such information is made public.

Chapter 6 Supplementary Provisions

Article 34 Any matters not covered by these Terms of Reference shall be dealt with in accordance with the provisions of the relevant national laws and regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. In case of any inconsistency between these Terms of Reference and the national laws and regulations promulgated in the future, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association as amended by legal procedures, the latter shall prevail.

Article 35 These Terms of Reference shall be formulated, amended and interpreted by the Board of the Company.

Article 36 These Terms of Reference shall be considered and approved by the Board of the Company, and become effective and be implemented from the date on which H shares issued by the Company are filed with the China Securities Regulatory Commission and listed and traded on the Hong Kong Stock Exchange.

Board of Directors of
Mabwell (Shanghai) Bioscience Co., Ltd.
April 2026