

GUANGDONG TIANYU SEMICONDUCTOR CO., LTD.

Terms of Reference of the Nomination Committee of the Board

CHAPTER 1 GENERAL PROVISIONS

Article 1 Pursuant to the Company Law of the People’s Republic of China (the “**Company Law**”), the Measures for the Administration of Independent Directors of Listed Companies, the Securities Law of the People’s Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the relevant regulatory rules of the securities regulatory authorities and stock exchanges in the places where the shares of the Company are listed and other relevant laws and regulations, as well as the Articles of Association (the “**Articles of Association**”) of Guangdong Tianyu Semiconductor Co., Ltd. (the “**Company**”), the Company hereby establishes the Nomination Committee of the Board (the “**Nomination Committee**”) and formulates the terms of reference to regulate the appointment of directors and senior management of the Company, optimise the composition of the Board and enhance its corporate governance structure.

Article 2 The Nomination Committee is a specialised working body under the Board, which is principally responsible for putting forward opinions and recommendations to the Board on the selection of directors (including independent non-executive directors), the general manager and other senior management of the Company, the selection criteria and procedures thereof.

Article 3 Directors mentioned in the terms of reference refer to all directors elected by the general meeting, including independent non-executive directors. Senior management refers to the general manager, deputy general manager, the secretary to the Board, the person in charge of finance, and other senior management as stipulated by laws and regulations, the relevant regulatory rules of the securities regulatory authorities and stock exchanges in the places where the shares of the Company are listed, and the Articles of Association, all of whom are appointed by the Board.

CHAPTER 2 COMPOSITION

Article 4 The Nomination Committee shall comprise three or more directors, with a majority of them being independent non-executive directors.

Article 5 Members of the Nomination Committee shall be nominated by the chairman of the Board or jointly by more than one-third of members of the Board, and shall be elected by a majority of all directors of the Board.

Article 6 The Nomination Committee shall have one convener/chairman of the Nomination Committee, who shall be the chairman of the Board or an independent non-executive director. The chairman of the Nomination Committee shall be appointed and removed by the Board and shall be responsible for presiding over the works of the Nomination Committee.

Article 7 The term of office of the Nomination Committee shall be consistent with that of the Board. Each member of the Committee shall be eligible for re-election upon the expiry of his/her term of office. During his/her term of office, if any Committee member ceases to be a director of the Company, his/her qualification as a member of the Committee shall be lost automatically, or any member with the capacity of an independent non-executive director ceases to have the independence as stated in the Company Law, the Articles of Association and the Listing Rules, his/her qualification as a member of the Committee shall be lost automatically. A member of the Nomination Committee may submit his/her resignation report in writing to the Board prior to the expiry of his/her term of office to resign from his/her position in the Nomination Committee. The resignation report shall contain such reasons for resignation and matters which require the attention of the Board of the Company as necessary. Upon the loss of qualification or permission to resign, the position(s) vacated by such member(s) shall be filled by the Board according to applicable laws, regulations, normative documents, and the provisions of Articles 4 to 6 above. The term of office for the member filling the vacancy shall expire upon the expiration of his/her term of office as a director or an independent non-executive director. A member of the Nomination Committee shall not, before the expiry of his/her term of office, be relieved of his/her duties without causes except for the situations that prevent such member from holding office as specified in the Company Law, the Articles of Association or the Listing Rules.

CHAPTER 3 DUTIES AND AUTHORITIES

Article 8 The Nomination Committee of the Board of the Company shall be responsible for drawing up the criteria and procedures for selecting directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications for office, and making recommendations to the Board on the following matters:

- (I) to consider and draw up the criteria and procedures for selecting directors and senior management and make recommendations thereon to the Board. Factors to be considered include but are not limited to cultural and educational background and work experience;
- (II) to identify candidates suitably qualified to become directors, and to select and nominate such persons for appointment as directors or to make recommendations thereon to the Board;
- (III) to nominate or appoint and dismiss directors and make nominations to the Board, to review and make recommendations on candidates for directors of the Company (in particular the chairman of the Board);
- (IV) to appoint or dismiss senior management, to review and make recommendations on senior management of the Company (in particular the general manager);
- (V) to review the independence of independent non-executive directors;

- (VI) to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually, assist the board in maintaining a board skills matrix, and make recommendations on any proposed changes to the Board to complement the Company's strategies; to assess the structure of the committees under the Board, recommend members to the relevant committees from among the directors, and submit to the Board for approval;
- (VII) to establish reserve plans for directors and senior management, and to supplement and update the plans at any time;
- (VIII) to evaluate the performance of directors, and put forward opinions or suggestions on the replacement, reappointment or succession of directors (including the chairman and CEO) based on the evaluation results;
- (IX) to formulate, and, where appropriate, review and implement the Board diversity policy adopted by the Board from time to time, review the progress of achieving goals, and disclose the relevant reviewed policies or their summary in the Company's annual report;
- (X) to support the Company's regular evaluation of the Board's performance;
- (XI) other matters stipulated by laws, administrative regulations, the Listing Rules, the relevant regulatory rules of the securities regulatory authorities and stock exchanges in the places where the shares of the Company are listed, and the Articles of Association.

The Board shall record and disclose in its resolutions the opinion of the Nomination Committee and the specific reasons for not adopting or fully adopting the recommendations of the Nomination Committee.

Article 9 The Nomination Committee may exercise any authority conferred by the Board at such time as it considers necessary in its sole discretion. Where necessary, the Nomination Committee may engage headhunting firms to assist in searching competent candidates for directors and senior management.

Article 10 The Nomination Committee shall be accountable to the Board. The recommendations made by the Committee shall be submitted to the Board for consideration and approval, among which, resolutions on the nomination of candidates for directors shall, upon approval by the Board, be submitted to the general meeting for consideration and approval prior to implementation.

Article 11 The Nomination Committee shall make available its Terms of Reference explaining its role and the authority delegated to it by the Board on the websites of The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") and the Company.

Article 12 Duties of convener/chairman of the Committee:

- (I) to convene and preside over the meetings of the Committee;
- (II) to supervise and check the Committee's work;
- (III) to sign relevant documents of the Committee;
- (IV) to report the Committee's work to the Board of the Company;
- (V) to perform other duties as required or conferred by the laws, administrative regulations, the Listing Rules, the relevant regulatory rules of the securities regulatory authorities and stock exchanges in the places where the shares of the Company are listed, the terms of reference and the Board.

Article 13 Rights and obligations of the members of the Committee are:

- (I) to attend meetings of the Committee as scheduled, express opinions on matters for discussion at the meetings, and exercise voting rights;
- (II) to suggest topics for discussion at the meetings of the Committee;
- (III) to attend or sit-in the relevant meetings of the Company as audience and conduct investigation and research and obtain the required relevant information, such as reports, documents and materials, for the purpose of performing duties;
- (IV) to fully understand the duties and responsibilities of the Committee and his/her own duties as a member of the Committee, familiarize with the operation and management conditions, business activities and development status of the Company relating to his/her duties, ensure his/her capabilities in performing his/her duties;
- (V) to provide full assurance for the working time and efforts required to perform their duties;
- (VI) to perform other duties as required or conferred by the laws, administrative regulations, the Listing Rules, the relevant regulatory rules of the securities regulatory authorities and stock exchanges in the places where the shares of the Company are listed, the terms of reference and the Board.

CHAPTER 4 RULES OF PROCEDURE

Article 14 The chairman of the Nomination Committee or (if the chairman is absent) another member of the Nomination Committee (who must be an independent non-executive director) shall attend the annual general meeting of the Company and respond to the enquiries from shareholders regarding the activities and responsibilities of the Nomination Committee.

Article 15 Members of the Nomination Committee shall undertake the duties of loyalty and diligence towards the Company in accordance with laws, regulations, the Articles of Association and the Listing Rules. Proposals or recommendations raised at the Nomination Committee meeting must comply with the requirements of laws, regulations, the Articles of Association and the Listing Rules.

Article 16 According to the provisions of laws, regulations, the Listing Rules and the Articles of Association and subject to the Company's practical situation, the Nomination Committee shall review the criteria and procedures for selection and terms of office of directors and senior management of the Company. Any resolution formed in this regard shall be submitted to the Board for consideration and approval. If the Board intends to propose a resolution at the general meeting to elect a person as an independent non-executive director, the circular/or explanatory letter to shareholders accompanying the notice of the general meeting shall state: the process for identifying the person, the reasons for which the Board considers that the person should be appointed and the reasons for which they consider the person to be an independent person; if an independent non-executive director will serve as a director of a fourth (or more) listed company, the reasons for the Board to consider that such person can still devote sufficient time to perform the duties of a director; the perspectives, skills and experience that such person can bring to the Board; and how such person promotes diversity on the Board.

Article 17 Meeting of the Nomination Committee may be convened by the chairman of the Nomination Committee as he/she deems it necessary, by the proposal of at least half of the members of the Committee or upon recommendation of the chairman of the Board. Regular meetings shall be held at least once a year.

Article 18 The Nomination Committee shall convene meetings on an irregular basis as proposed by the convener. Notice of meeting and materials for meeting shall be delivered to all members of the Committee three days prior to the meeting. Upon unanimous consent of all members of the Committee, the requirement on such prior notice period may be exempted. The meeting shall be presided over by the convener. If the convener fails to attend the meeting, he/she may appoint an independent non-executive director to preside over the meeting.

Article 19 The quorum for meetings of the Nomination Committee shall be at least two-thirds of the total members of the Committee, one of whom shall be an independent non-executive director. Members who cannot attend a meeting may authorise, in writing, other members to attend and vote on his/her behalf. The form of proxy, containing the name of the proxy, the matters delegated, the scope of authorisation and the validity period of such authorisation, and signed or stamped by the appointer, shall be submitted to the presider of the meeting no later than the time when voting takes place. If a member neither attends the meeting nor entrusts another member as his/her proxy to attend the meeting of the Nomination Committee, he/she shall be deemed to have waived the voting right at such meeting.

The resolutions made at the meetings shall be approved by a majority of all members. The voting method at meetings of the Nomination Committee shall be by a show of hands or by way of poll, and may be conducted by communications if necessary. Each member shall have one vote. Where the respective votes for and against a resolution are equal in number, the chairman of the Nomination Committee shall be entitled to have a casting vote.

Article 20 Meetings of the Nomination Committee may be held by on-site meetings, teleconferences, video conferences, circulation of documents, facsimile, email or other appropriate means.

Article 21 The Nomination Committee may invite the directors and senior management and external advisors of the Company to attend meetings of the Nomination Committee when necessary as observers. Persons attending the meetings as observers may explain or illustrate the matters discussed at the meetings, but non-members of the Nomination Committee shall have no voting rights.

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

Article 23 The convening procedures, voting method and resolutions passed on the meetings of the Nomination Committee shall comply with the applicable laws, regulations, the relevant regulatory rules of the securities regulatory authorities and stock exchanges in the places where the shares of the Company are listed, the Articles of Association and the terms of reference.

Article 24 Minutes of meetings of the Nomination Committee held on site shall be prepared, on which members present at the meeting shall sign. Members present at such meetings are entitled to require his/her speech at meetings to be explicitly recorded in minutes. Minutes of meetings of the Committee shall be kept by the secretary to the Board of the Company. Resolutions passed by the Nomination Committee and the voting results shall be reported in writing to the Board.

Article 25 The Nomination Committee shall form a clear and definite conclusion on the resolutions under consideration, including: approval, rejection or consideration pending supplementary information. The resolutions and voting results passed at the meetings of the Nomination Committee shall be reported in writing to the Board of the Company for its consideration.

Article 26 Members present at meetings of the Committee and persons attending such meetings shall perform a duty of confidentiality regarding matters discussed at such meetings. No unauthorised disclosure of such information shall be allowed, unless otherwise stipulated under relevant laws, regulations, and/or rules of regulatory bodies.

CHAPTER 5 AVOIDANCE SYSTEM

Article 27 Where a member of the Nomination Committee himself/herself or his/her immediate relatives, or other enterprises controlled by the member or his/her immediate relatives are interested, directly or indirectly, in any issue discussed at the meetings, the member shall disclose as soon as possible the nature and extent of the interest to the Nomination Committee.

Article 28 In the event of any such circumstances as set forth above, the interested member shall give a detailed explanation of the relevant circumstances at the meetings of the Nomination Committee and clearly indicate that he/she will recuse himself/herself from voting. However, if the other members of the Nomination Committee unanimously agree after discussion that such interests will not have a significant impact on the matter to be voted on, the interested member may participate in the voting. In case the Board considers it inappropriate for the interested member to participate in the voting as mentioned in the preceding paragraph, it may revoke the voting results, and require the other uninterested members to vote on the relevant proposals again.

Article 29 The Nomination Committee shall consider and make a resolution on the proposal without counting interested members as a quorum. In case the quorum of the meeting of the Nomination Committee after the recusal of interested members is less than the minimum quorum, all the members (including interested members) shall make a resolution on the procedural issues regarding submitting such proposals to the Board for consideration, and the Board shall consider such proposals accordingly.

Article 30 The minutes and resolutions of the Nomination Committee meetings shall specify the fact that the interested members were not counted as a quorum and did not participate in the voting.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 31 The terms of reference shall be interpreted by the Board.

Article 32 The terms of reference shall take effect and be implemented upon consideration and approval by the Board. Matters herein relating to H shares shall be implemented from the date on which H shares are issued by the Company and listed on The Stock Exchange of Hong Kong Limited. Upon the implementation of the terms of reference, the Company's original Terms of Reference of the Nomination Committee of the Board shall automatically become null and void.

Article 33 Any matters not covered by the terms of reference or in any event that the terms of reference contravene relevant laws and regulations, the Listing Rules, the relevant regulatory rules of the securities regulatory authorities and stock exchanges in the places where the shares of the Company are listed, as well as the Articles of Association, the latter shall prevail. In case of any inconsistency between the terms of reference and any laws, regulations, the Listing Rules, relevant regulatory rules of the

securities regulatory authorities and stock exchanges in the places where the shares of the Company are listed to be promulgated in the future, as well as the Articles of Association, the latter shall prevail, and the terms of reference shall be amended accordingly as soon as practicable and submitted to the Board for consideration and approval.

Guangdong Tianyu Semiconductor Co., Ltd.

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NOTE: If there is any discrepancy between the English version and the Chinese version, the Chinese version shall prevail.