

JIANGXI QIYUNSHAN FOOD CO., LTD.
TERMS OF REFERENCE OF THE NOMINATION COMMITTEE OF
THE BOARD OF DIRECTORS

CHAPTER I GENERAL RULES

Article 1 To regulate the selection and appointment of directors and senior management members such as the general manager of Jiangxi Qiyunshan Food Co., Ltd. (hereinafter referred to as the “Company”), optimize the composition of the Board of Directors, and improve the corporate governance structure, the Board of Directors of the Company has established the Nomination Committee and formulated these Terms of Reference in accordance with the Company Law of the People’s Republic of China and other relevant laws, regulations, and normative documents, the Articles of Association of Jiangxi Qiyunshan Food Co., Ltd. (hereinafter referred to as the “Articles of Association”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), and other provisions.

Article 2 The Nomination Committee is a specialized working organization under the Board of Directors, primarily responsible for providing opinions and recommendations to the Board of Directors regarding the candidates, selection standards, and procedures for the directors and senior management of the Company.

CHAPTER II COMPOSITION

Article 3 The Nomination Committee shall be composed of three Directors, a majority of whom shall be independent Directors.

Article 4 Members of the Nomination Committee shall be nominated by the Chairman of the Board, more than one-half of the independent Directors or one-third of all Directors, and shall be elected by the Board of Directors.

Article 5 The Nomination Committee shall have a chairman who shall act as the convener of the Committee, be an independent Director member, and be responsible for convening and presiding over the work of the Committee; the chairman shall be elected from among the members and be reported to the Board of Directors for approval.

Article 6 The term of office of the Nomination Committee shall be consistent with that of the Board of Directors. Upon the expiry of the term of office, a member shall be eligible for re-election and reappointment. During such term of office, if any member ceases to serve as a director of the Company, such member shall automatically lose his/her qualification as a member, and the number of members shall be supplemented by the Board of Directors in accordance with relevant regulations.

CHAPTER III DUTIES AND AUTHORITIES

Article 7 The Nomination Committee of the Board of Directors shall be responsible for formulating the selection criteria and procedures for directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the Board of Directors on the following matters:

- (1) to review the structure, size, composition and diversity of the Board of Directors at least annually based on the Company's business activities, asset scale and equity structure, identify suitable candidates in accordance with its diversity policy (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and service tenure), and make recommendations on any proposed changes to the Board of Directors to complement the Company's strategy;

- (2) to identify individuals suitably qualified to become directors and select or make recommendations to the Board on the selection of individuals nominated for directorships; in identifying suitable candidates, the Nomination Committee shall give full consideration to the complementarity of the Board members in terms of knowledge structure, experience, etc., the balance and independence of the composition of members, based on objective conditions and with full regard for the benefits of Board member diversity and its diversity policy, in conjunction with the business needs of the Group, and shall select candidates on a broad basis to ensure that the Board members possess the appropriate talents, experience and diverse perspectives and angles, so as to support the Company in achieving its strategic objectives, maintaining its competitive advantages and achieving sustainable development;
- (3) to assess the independence of independent non-executive directors;
- (4) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors;
- (5) to study the selection standards and procedures for Directors and senior management, and to make recommendations to the Board of Directors;
- (6) to conduct an extensive search for qualified candidates for directors and senior management;
- (7) to conduct a preliminary review of candidates for directors (other than those representing employees) and candidates for senior management, and to make recommendations;
- (8) to conduct an examination of the eligibility of the nominee and form a clear examination opinion;

- (9) to make recommendations to the Board on the re-appointment of non-executive directors (including independent non-executive directors) upon the expiry of their term of office, and to make recommendations on the election or re-election of directors by shareholders and the continued office of any director for any period; where the Board proposes a resolution to elect an individual as an independent non-executive director at a general meeting, the Nomination Committee should ensure that the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting sets out:
1. the process used for identifying the individual, the reasons why the board believes the individual should be elected and the reasons why they consider the individual to be independent;
 2. if the proposed independent non-executive director will be holding their seventh (or more) listed company directorship, the reasons why the Board believes the individual would still be able to devote sufficient time to their duties as a director;
 3. the perspectives, skills and experience that the individual can bring to the Board; and
 4. how that person would contribute to the diversity of the Board members.
- (10) to ensure that directors receive a formal letter of appointment upon their appointment to the Board, clearly setting out the key terms and conditions of such appointment;
- (11) other matters as authorised by the Board, as set out in the Hong Kong Listing Rules or the Articles of Association from time to time, or as required by law from time to time.

The Nomination Committee shall conduct a review of the qualifications of a nominee and form a clear review opinion.

If the Board of Directors does not adopt or fully adopt the recommendations of the Nomination Committee, it shall record the opinions of the Nomination Committee and the specific reasons for non-adoption in the Board resolution.

Article 8 The Nomination Committee shall have the right to require the senior management of the Company to provide sufficient administrative support for the work of the Nomination Committee, and shall have independent access to the senior management of the Company.

Article 9 Senior management shall provide the Nomination Committee with sufficient and appropriate information in a timely manner as is necessary for the performance of its duties. The Nomination Committee shall have the right to require any member of the senior management of the Group to respond as fully and promptly as possible to any questions raised by any member of the Nomination Committee.

Article 10 Members of the Nomination Committee may, where appropriate, make reasonable requests to seek independent professional advice for their decision-making, and the relevant expenses shall be borne by the Company. Where the professional advice of external advisors is required, such advice shall be commissioned by the Chairman of the Committee and submitted directly to him/her (independent of senior management).

Article 11 After the Nomination Committee has deliberated on the matters stipulated in the preceding article of these Terms of Reference, it shall form resolutions of the Nomination Committee meetings and submit them, together with relevant proposals, to the Board of Directors of the Company for deliberation and decision.

Article 12 When the Nomination Committee performs its duties, relevant departments of the Company shall provide cooperation, and the expenses required shall be borne by the Company.

CHAPTER IV RULES OF PROCEDURE

Article 13 Meetings of the Nomination Committee shall be held as plenary meetings of the Committee on an ad hoc basis according to the needs of work. When a meeting of the Nomination Committee is to be held, notice shall be given to all members three days prior to the date of the meeting. The notice of the meeting shall be accompanied by the motions with complete contents. Prior to the convening of a meeting, members shall fully read the meeting materials. Notice of meetings may be given by facsimile, telephone, email, delivery by hand, mail, or other expeditious means. In the event of special circumstances requiring an immediate resolution by the Nomination Committee, the aforementioned notice period requirements shall not apply if all members agree to waive the notice period; where notice is not given in accordance with the aforementioned notice period requirements, but all members attend and vote, it shall be deemed that all members have agreed to waive the notice period.

Article 14 Members of the Nomination Committee shall attend meetings of the Nomination Committee in person. Where a member is unable to attend a meeting in person for any reason, he/she shall review the meeting materials in advance, form clear opinions, and appoint another member in writing to attend the meeting and exercise voting rights on his/her behalf, provided that an independent director shall appoint another independent director in writing to attend on his/her behalf. Where a member of the Nomination Committee appoints another member to attend a meeting and exercise voting rights on his or her behalf, a power of attorney shall be submitted to the chairman of the meeting. The power of attorney shall be submitted to the chairman of the meeting no later than the voting at the meeting.

If a member of the Nomination Committee fails to attend a meeting in person and does not appoint another member to attend on his or her behalf, such member shall be deemed to have been absent from the relevant meeting. Where a member of the Nomination Committee fails to attend meetings for two consecutive times, such member shall be deemed to be unable to properly perform his/her duties and powers, and the Board may remove him/her from the position of member.

Article 15 The Chairman shall be the convener of the Committee. The Chairman shall be responsible for convening and presiding over meetings. Where the Chairman is unable to or fails to perform his/her duties, another independent Director member shall preside over the meeting.

Article 16 A meeting of the Nomination Committee shall not be held unless more than two-thirds of the members are present; each member shall have one vote; and resolutions made at the meeting must be passed by more than half of all members.

Article 17 To ensure that the Nomination Committee performs its duties and powers in a fair and impartial manner, when the Nomination Committee considers matters relating to candidates for directors, the general manager, and other senior management, a member shall be deemed to have an interest if any of the following circumstances applies to such member, and he/she shall disclose the same to the Nomination Committee in advance and abstain from voting on the relevant resolutions:

- (1) where the member is proposed to be nominated;
- (2) where a close relative of a member is proposed to be nominated;
- (3) other circumstances that may affect the member's objective and impartial judgement.

Article 18 The voting method at Nomination Committee meetings shall be by a show of hands or by poll. As a general rule, Nomination Committee meetings shall be held by physical attendance. Provided that all participating members can fully communicate and express their opinions, meetings may be convened by way of video, telephone, or other means in accordance with procedures if necessary. If a meeting is held by way of video, telephone or other means, members of the Nomination Committee who sign the resolutions of the meeting shall be deemed to have attended such meeting and agreed to the contents of the resolutions of the meeting.

Article 19 The Nomination Committee may, when necessary, invite other directors and senior management of the Company to attend its meetings.

Article 20 If necessary, the Nomination Committee may engage intermediary agencies to provide professional advice for its decision-making, with the expenses to be borne by the Company.

Article 21 The proceedings and voting methods of a meeting of the Nomination Committee and the resolutions passed at such meetings must comply with the requirements of the relevant laws, regulations, the Articles of Association and these Terms of Reference.

Article 22 Meetings of the Nomination Committee shall be recorded in complete minutes in accordance with regulations. The minutes of the Committee's meetings must record in sufficient detail the matters considered and decisions reached by the Nomination Committee, including any concerns raised or dissenting opinions expressed by the members. The opinions of the independent directors shall be recorded in the minutes of the meeting, and the members attending the meeting shall sign the minutes for confirmation. Minutes of meetings shall be kept by the office of the Board of Directors of the Company for a period of at least ten years.

Article 23 Resolutions passed at a meeting of the Nomination Committee and the voting results thereon shall be reported to the Board of Directors of the Company in writing. Among these, the nomination of candidates for directors, after being reviewed by the Board of Directors, shall be submitted to the shareholders' meeting for review and approval before implementation.

Article 24 Members attending the meeting and persons present at the meeting are obliged to keep confidential all matters discussed at the meeting and shall not disclose relevant information without authorization.

CHAPTER V SUPPLEMENTARY PROVISIONS

Article 25 In these Terms of Reference, the term “above” shall include the given figure, while “over” shall not include the given figure.

Article 26 Any matters not covered in these Terms of Reference shall be handled in accordance with the relevant provisions of national laws and regulations, departmental rules, normative documents, the Hong Kong Listing Rules and the Articles of Association. In the event of any conflict between these Terms of Reference and the provisions of the laws, regulations, departmental rules, normative documents, the Hong Kong Listing Rules and the Articles of Association effective from time to time, the provisions of the laws, regulations, departmental rules, normative documents, the Hong Kong Listing Rules and the Articles of Association effective from time to time shall prevail.

Article 27 Upon review and approval by the Board of Directors, these Rules shall become effective and come into force from the date on which the H Shares publicly offered by the Company are listed and traded on the Main Board of the Hong Kong Stock Exchange. From the date on which these Rules become effective, the Company’s original “Rules of Procedure for the Nomination Committee of the Board of Directors” shall automatically become null and void. Where these Rules need to be revised in light of changes in actual circumstances, the Nomination Committee shall propose a draught of amendments and submit the same to the Board of Directors for examination and approval.