



# Youzan Technology Limited

有贊科技有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8083)**

## **TERMS OF REFERENCE OF THE NOMINATION COMMITTEE**

**(Adopted by the Company pursuant to the Board resolution passed on 28 March 2012,  
with the latest amendments effective on 31 December 2025)**

### **1. Constitution**

The board (the “**Board**”) of directors (the “**Directors**”) of Youzan Technology Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) has resolved to establish a nomination committee (the “**Nomination Committee**”) with the authority, responsibility and specific duties as described below. The constitution of the Nomination Committee shall comply with the requirements of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) from time to time.

### **2. Membership**

- 2.1 The members of the Nomination Committee should be appointed by the board of directors of the Company.
- 2.2 The majority of the Nomination Committee members must be independent non-executive directors of the Company, and the Nomination Committee shall include at least one member of a different gender.
- 2.3 The Nomination Committee must be chaired by the chairman of the Board or an independent non-executive director and the chairman must be appointed by the Board.
- 2.4 The terms of appointment of Nomination Committee members are determined by the Board at the appointment date.

### **3. Secretary of the Nomination Committee**

- 3.1 The company secretary of the Company shall act as the secretary of the Nomination Committee.
- 3.2 The Nomination Committee may from time to time, appoint any other person with appropriate qualification and experience to act as the secretary of the nomination committee.

### **4. Frequency and proceedings of meetings**

- 4.1 The Nomination Committee should meet at least once a year.
- 4.2 Notice of at least 7 days should be given for any meeting, unless such notification is waived by all members of the nomination committee. Notwithstanding the notification period, the attendance of the member of the committee at the meeting would be deemed to be treated as the waiver of the required notification requirement.
- 4.3 The quorum necessary for the transaction of business of the Nomination Committee shall be two members of the Nomination Committee, one of whom must be an independent non-executive director.
- 4.4 Meeting can be attended in person or via electronic means including telephonic or videoconferencing. The members of the Nomination Committee can attend the meeting via telephonic or any similar communication device (all persons attending such meeting should be able to hear from such member via such communication device).
- 4.5 The resolution of the Nomination Committee should be passed by more than half of the members attended.
- 4.6 The written resolution passed and signed by all members of the Nomination Committee is valid, and the validity is same as any resolution passed in the meeting held.
- 4.7 Full minutes of Nomination Committee meeting should be kept by a duly appointed secretary of the Nomination Committee and should be open for inspection at any reasonable time on reasonable notice by any Director. Minutes of the meeting should record in sufficient detail the matters considered and decisions reached, including any concerns raised by directors or dissenting views expressed. Draft and final versions of minutes of the meeting should be sent to all members of the Nomination Committee for their comments and records, within a reasonable time after the meeting.

## 5. Meeting attendance

- 5.1 Upon invitation from the nomination committee, the chairman of the Board and/or the general manager or the chief executive officer, external advisor and the other persons can be invited to attend all or part of any meeting.
- 5.2 Only the member of Nomination Committee can vote in the meeting.

## 6. Annual general meetings

- 6.1 The chairman of the Nomination Committee or (if absent) the other member of the Nomination Committee (must be an independent non-executive director) should attend the annual general meeting of the Company, handle the shareholders' enquiry on the activities and responsibilities related to the Nomination Committee.

## 7. Responsibilities, duties, powers and functions

- 7.1 The Nomination Committee is appointed by the Board with a view to identify, consider and recommend appropriate candidates to the Board to serve as directors of the Company, to oversee the process for evaluating the performance of the Board, to develop and recommend nomination guidelines to the Board, to carry out its responsibilities and duties as set out in the relevant code provisions of the Corporate Governance Code (the “**CG Code**”) as contained in Appendix C1 of the GEM Listing Rules, and to perform other duties and responsibilities as assigned by the Board and as required by the GEM Listing Rules from time to time.
- 7.2 Without prejudice to any requirement under the CG Code, the duties of the Nomination Committee shall include the followings:
- (a) to review the structure, size and composition (including the skills, knowledge and experience) and diversity (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, required expertise, skills, knowledge and length of services) 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 corporate strategy, with due regard to the board diversity policy (the “**Board Diversity Policy**”) adopted by the Company from time to time to achieve Board diversity;
  - (b) to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;

- (c) to assess the independence of independent non-executive directors and review the independent non-executive directors' annual confirmations on their independence, and to make disclosure of its review results in the corporate governance report;
- (d) to make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors, in particular the chairman and the chief executive of the Company;
- (e) to monitor the implementation of the Board Diversity Policy and workforce diversity policy adopted by the Company from time to time, as well as gender diversity goals, and to review such policies from time to time and at least annually, to ensure the effectiveness of Board Diversity Policy by reviewing the progress toward measurable objectives for the implementation of the Board Diversity Policy, and to make relevant disclosures in the corporate governance report annually;
- (f) to support the Company's regular evaluation of the Board's performance;
- (g) review and assess each director's time commitment and contribution to the Board as well as the director's ability to discharge his or her responsibilities effectively, taking into account professional qualifications and work experience, existing directorships of listed issuers and other significant external time commitments of such director and other factors or circumstances relevant to the director's character, integrity, independence and experience and the factors as required by the GEM Listing Rules;
- (h) where an independent non-executive director has served more than nine years on the Board, to discuss such director's further appointment (if applicable) and to detail to the Board and shareholders the factors considered by, the process and the discussion of the Nomination Committee in determining that such director is still independent and should be re-elected;
- (i) determining the policy for the nomination of Directors (the "**Nomination Policy**") and the nomination procedures and the process and criteria adopted to select and recommend candidates for directorship during the year, and to make any relevant disclosure in the corporate governance report;
- (j) to do any such things to enable the Nomination Committee to discharge its powers and functions conferred on it by the Board;
- (k) to conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the constitution of the Company or imposed by the GEM Listing Rules or applicable law; and

- (l) to consider other topics, as determined and assigned by the Board from time to time or otherwise required by the GEM Listing Rules from time to time.

## **8. Reporting responsibilities**

- 8.1 The Nomination Committee has to report to the Board after each meeting on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as restriction on disclosure due to regulatory requirements).
- 8.2 The Nomination Committee's recommendations on nomination will be placed before the Board in the form of a Board paper circulated in advance of Board meetings through the company secretary.
- 8.3 Such recommendations will be supported by the resume in respect of the individuals concerned.

## **9. Authority**

- 9.1 The member of Nomination Committee should have access to independent professional advice at the expense of the Company, if necessary, in order to fulfill his/her responsibility of being a member of the nomination committee.
- 9.2 The Nomination Committee should be provided with sufficient resources to perform its duties.

*Remark: If there is any inconsistency between the English and Chinese versions of these terms of reference, the English version shall prevail.*