

**Onewo Inc.**  
**萬物雲空間科技服務股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2602)**

**Terms of Reference of the Nomination Committee**

**Chapter 1 General Provisions**

**Article 1** In order to regulate the election of leaders and optimize the composition of the Board of Directors of Onewo Inc. (the “Company”) and improve the corporate governance structure, the Board of Directors of the Company has set up the Nomination Committee (the “Nomination Committee” or the “Committee”) and formulated this Terms of Reference in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the Corporate Governance Code in Appendix 14 to the Hong Kong Listing Rules, the Articles of Association of Onewo Inc. (the “Articles of Association”) and other relevant regulations.

**Article 2** The Nomination Committee is a special body under the Board of Directors, mainly responsible for selecting candidates for Directors and senior management members of the Company and selection criteria and procedures and making recommendations thereon.

**Chapter 2 Composition**

**Article 3** The Nomination Committee shall comprise three Directors, more than half (excluding half) of whom shall be independent non-executive Directors.

**Article 4** The members of the Nomination Committee shall be nominated by the Chairman of the Board of Directors, 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.

**Article 5** The Nomination Committee shall have one chairman who shall be the Chairman of the Board of Directors or a committee member who is also an independent non-executive Director, and shall be responsible for presiding over the work of the Committee. The chairman is nominated by the Chairman of the Board of Directors and shall be subject to the approval of the Board of Directors.

**Article 6** The chairman shall be responsible for leading the Nomination Committee, including scheduling meetings, preparing agendas and making reports to the Board of Directors. A working group under the Nomination Committee (the “Working Group”) has been established to assist the chairman in arranging for the meeting schedule, producing meeting materials and reporting to the Nomination Committee and the Board of Directors. The Working Group is organized and established by the Company, and its composition shall be reported to the Committee for the record.

**Article 7** The term of office of the members of the Nomination Committee shall coincide with that of the current session of the Board of Directors. A committee member may serve consecutive terms if re-elected upon expiry of his/her term of office. During that period, if any committee member ceases to be a Director of the Company or cannot continue to be a Director under other circumstances, or any committee member who should be an independent non-executive Director no longer satisfies the independence requirement under relevant laws and regulations, regulatory rules of the stock exchange or the Articles of Association, the committee member is thus automatically disqualified from acting as a committee member, and such vacancy shall be filled by the Board of Directors in accordance with laws and regulations, rules of the stock exchanges where the Company's shares are listed, other normative documents, the Articles of Association and these Terms of Reference.

**Article 8** If the term of office of a Director expires but no election is made in a timely manner, the Director who is a former member of the Nomination Committee shall continue to perform his/her duties in accordance with the laws, regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place(s) where the Company's shares are listed, the Articles of Association and these Terms of Reference until a duly re-elected Director takes office.

### **Chapter 3 Duties and Authorities**

**Article 9** The main duties and authorities of the Nomination Committee include but are not limited to:

- (I) reviewing the structure, size and composition (including 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 issuer's corporate strategy;
- (II) studying the selection criteria and procedures for Directors and senior management members and putting forward proposals;
- (III) searching extensively for and selecting qualified candidates for Directors and senior management members;
- (IV) examining and putting forward proposals in relation to the candidates for Directors and senior management members;
- (V) making recommendations to the Board of Directors on the appointment or re-appointment of Directors and senior management members and matters related to the succession planning for Directors, senior management members and the general manager;
- (VI) When performing the duties set out in (III), (IV) and (V) above, the Nomination Committee should fully consider the board diversity policy, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, etc.; meanwhile, in light of the business model and development planning of the Company, the decision shall be made after a comprehensive consideration of the candidate's contributions to the qualification, skills, experience, independence and gender diversity and other aspect of the Board of Directors.

(VII) assessing the independence of independent non-executive Directors;

(VIII) other matters as authorized by the Board of Directors;

(IX) other requirements for the duties and powers of the Nomination Committee as amended from time to time by the securities regulatory rules of the place(s) where the Company's shares are listed.

**Article 10** The Nomination Committee shall be accountable to the Board of Directors and proposals of the Committee shall be submitted to the Board of Directors for deliberation and decision.

**Article 11** The Nomination Committee shall respond to the invitation by the Chairman of the Board of Directors and have the chairman of the Committee (or another committee member or his/her authorized representative in the absence of the chairman of the Committee) attend the annual general meeting and answer questions raised thereat.

**Article 12** The Nomination Committee shall make its terms of reference available on the websites of the Company and the stock exchange on which the Company's shares are listed to explain its role and powers delegated to it by the Board of Directors in accordance with the relevant requirements under the regulatory rules of the place(s) where the Company's shares are listed.

#### **Chapter 4 Decision-making Procedure**

**Article 13** In accordance with the provisions of relevant laws and regulations and the Articles of Association, the Nomination Committee shall study the selection criteria and procedures and the terms of office for the Directors and senior management members of the Company, with reference to the Company's actual situation. Any resolution made in this regard shall be filed and submitted to the Board of Directors for approval and shall be implemented accordingly.

**Article 14** The selection process of Directors and senior management members is as follows:

- (I) the Nomination Committee shall actively communicate with relevant departments of the Company and study the demand of the Company for new Directors and senior management members and present such information in writing;
- (II) the Nomination Committee may search extensively for candidates for Directors and senior management members within the Company and its holding (associate) enterprises and in the human resources market;
- (III) gather information about the occupation, academic qualifications, post title, detailed work experience and all the concurrent posts of the preliminary candidates and present such information in writing;
- (IV) obtain consent from the nominees regarding the nomination; otherwise, they shall not be considered as candidates for Directors or senior management members;
- (V) convene meetings of the Nomination Committee to review the qualifications of the preliminary candidates in accordance with the job requirements for Directors and senior management members;

- (VI) put forward recommendations and relevant materials to the Board of Directors about the candidates for Directors and to the general manager about the candidates for new senior management members (excluding secretary to the Board of Directors) one to two months prior to the election of new Directors and the appointment of new senior management members; and
- (VII) carry out other follow-up work according to the decision and feedback of the Board of Directors.

## **Chapter 5 Rules of Procedure**

**Article 15** Meetings of the Nomination Committee are classified as regular meetings and extraordinary meetings. Regular meeting shall be held at least once a year. A written notice shall be given to all committee members by the Working Group three days prior to the convening of a meeting. The meeting notice shall include at least the following contents:

- (I) method, time and venue of the meeting;
- (II) duration of the meeting;
- (III) agenda items to be discussed at the meeting;
- (IV) date of notice of the meeting.

**Article 16** An extraordinary meeting of the Nomination Committee shall be convened when it is proposed by the Chairman of the Board of Directors, the chairman and more than two members of the Nomination Committee. The chairman of the Nomination Committee shall convene and chair an extraordinary meeting within three days after receipt of the proposal. In case of emergency that requires an immediate resolution by the Nomination Committee, the notice of the meeting may be given on the same day by telephone, facsimile, e-mail or personal delivery for the sake of the Company's interests, but the chairman of the Committee must give an explanation at the meeting.

**Article 17** Meetings of the Nomination Committee shall be chaired by the chairman. Where the chairman is unable to attend the meeting, he/she may delegate another committee member (who shall be an independent non-executive Director) to preside over the meeting. Where the chairman cannot or does not fulfill his/her duties, he/she may delegate another committee member who is an independent non-executive Director to convene and preside over the meeting.

**Article 18** Meetings of the Nomination Committee shall be convened only with the presence of more than half of the committee members. Members shall attend the meetings in person or by teleconference or by means of similar communication equipment. Committee members who are unable to attend the meetings for any reason may authorize other committee members in writing to attend the meetings as their proxies, and the scope of authorization shall be stated in the written power of attorney. Members of the Nomination Committee who neither attend such meetings in person nor authorize other committee members to attend such meetings as their proxies shall be deemed to abstain from voting on such meetings.

Each committee member shall be entitled to one vote. Resolutions made at the meetings shall be adopted by the affirmative votes of more than half of all committee members. In case of a tie, the chairman of the Nomination Committee may cast one additional casting vote.

**Article 19** Meetings of the Nomination Committee may be convened in the form of on-site meetings or telephone meetings, video meetings or other communication equipment (provided that all participants can conduct instant communication with other participants) and may be convened in the form of off-site meetings.

**Article 20** Voting at the meeting of the Nomination Committee may be by show of hands, poll, facsimile or e-mail, etc.

**Article 21** On the premise of ensuring that the committee members fully express their opinions, meetings of the Nomination Committee may be convened in the form of written resolutions. Written proposals shall be dispatched by e-mail, facsimile, courier or by hand or otherwise to all committee members, and shall be returned in original copies to the Company for filing after deliberation by the committee members. A proposal signed by consenting committee members satisfying the threshold hereunder shall become a resolution of the Committee.

**Article 22** The members of the Working Group may attend the meetings of the Nomination Committee. Where necessary, the Nomination Committee may invite other Directors, Supervisors and senior management members of the Company to attend the meetings.

**Article 23** If necessary, the Nomination Committee may engage an intermediary to provide professional advice for its decision-making, the cost of which shall be borne by the Company.

**Article 24** Where an issue involving a member of the Nomination Committee or associate thereof is being deliberated at a committee meeting, such member shall be absent.

**Article 25** The convening procedure of, and voting method and resolutions passed at the meetings of the Nomination Committee shall comply with the requirements of the relevant laws, regulations, securities regulatory rules of the place(s) where the Company's shares are listed, the Articles of Association and these Terms of Reference.

**Article 26** Meetings of the Nomination Committee shall be arranged by the Working Group; minutes shall be kept for the meetings and the members attending the meetings shall sign the minutes; the minutes shall be kept by the Working Group.

**Article 27** The resolutions passed and the poll results at the meetings of the Nomination Committee shall be reported in writing to the Board of Directors of the Company.

**Article 28** Committee members present at the meeting and non-voting attendees of the meeting shall be obliged to keep matters discussed at such meeting confidential, and shall not disclose any relevant information without authorization from the chairman of the Company or the Board of Directors.

## Chapter 6 Supplementary Provisions

**Article 29** Unless otherwise specified, the terms used herein shall have the same meaning ascribed thereto under the Articles of Association or Hong Kong Listing Rules.

**Article 30** Upon consideration and approval by the Board of Directors, these Terms of Reference shall come into effect from the day on which the overseas listed foreign shares of the Company are listed on The Stock Exchange of Hong Kong Limited.

**Article 31** Any matters not covered herein shall be implemented in accordance with the relevant laws and regulations, departmental rules, regulatory documents, securities regulatory rules of the place(s) where the shares of the Company are listed and the Articles of Association and other relevant provisions. Where these Terms of Reference conflict with the latter, the latter shall prevail.

“More than” and “prior to” referred to in a phrase denoting quantity or time period herein shall exclude the number indicated, and the words “within” and “at least” shall include the number indicated.

**Article 32** The rights to interpret and amend these Terms of Reference shall be vested in the Board of Directors of the Company.