

Onewo Inc.

Board Independence Evaluation Mechanism

Purpose

This mechanism aims to ensure that a strong independent element is maintained on the board of directors (the “**Board**”) of Onewo Inc. (hereinafter referred to as the “**Company**”) and independent views and inputs are available to the Board.

Board composition and Board committees

The Board is committed to ensure the appointment of at least three independent non-executive directors and at least one-third of its members being independent non-executive directors (or such higher threshold as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) from time to time).

In addition to compliance with the requirements under the Listing Rules with regard to the composition of certain Board committees, the Company also appoint independent non-executive directors to other professional Board committees as much as practicable to ensure independent views are available.

Independence assessment

The nomination committee must strictly adhere to the nomination policy and the independence assessment criteria as set out in the Listing Rules with regard to the nomination and appointment of independent non-executive directors.

Each independent non-executive director is also required to inform the Company as soon as possible if there is any change in his/her own personal particulars that may materially affect his/her independence.

The nomination committee is authorized to assess annually the independence of all independent non-executive directors by reference to the independence criteria as set out in the Listing Rules to ensure that they can continually exercise independent judgement.

Decision-making of the Board

Before each regular Board meeting, the senior management shall provide the Board with adequate data pertaining to matters to be reviewed and resolved at the meeting as well as reports relating to operational and financial performances of the Company, in addition to the minutes of preceding meetings of the Board and its committees.

At least 14 days' notice of a regular Board meeting is given to all directors and all directors are given an opportunity to include their motions in the meeting agenda. Documents for the Board meeting shall be dispatched to the directors at least three days before the meeting to ensure that the directors have sufficient time to review the documents and be adequately prepared for the meeting.

Directors unable to attend a meeting are advised of the matters to be discussed at the meeting and are given an opportunity to make their views known to the chairman prior to the meeting.

All directors are entitled to seek further data and documents from the management in respect of the matters to be discussed at the Board meeting. They may also seek help from the company secretary of the Company and, if necessary, seek independent professional opinion at the cost of the Company.

If an independent non-executive director, same as other directors, or any of his or her close associates has a material interest in any contract or arrangement, such director shall not vote (nor be counted in the quorum of the meeting) on the directors' resolution approving the contract or arrangement.

The chairman of the Board shall at least annually hold a meeting with the independent non-executive directors without the presence of other directors to discuss major issues and any concerns.

Review of the implementation of this policy

The Board shall, or delegate a Board committee to, annually review the implementation and effectiveness of this policy.

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November 22, 2022