

Manycore Tech Inc.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0068)

**Terms of Reference for the
Nomination Committee of
Manycore Tech Inc.
(the “Company”)**

Definitions

1. For the purposes of these terms of reference (the “**Terms**”):

Board means the board of directors of the Company.

Company Secretary means the company secretary of the Company.

Corporate Governance Code means the Corporate Governance Code set out in Appendix C1 to the Listing Rules.

Director(s) means the director(s) of the Board.

Group means the Company, its subsidiaries and the consolidated affiliated entity from time to time, and where the context requires, in respect of the period prior to the Company becoming the holding company of its present subsidiaries and consolidated affiliated entity, such subsidiaries and consolidated affiliated entity as if they were subsidiaries and consolidated affiliated entity of the Company at the relevant time.

Listing Rules mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time).

Nomination Committee means the nomination committee established by the resolution of the Board in accordance with clause 2 of these Terms.

Senior Management mean Mr. Huang Xiaohuang, Mr. Chen Hang, Mr. Zhu Hao, Mr. Shen Bei, and any other employees of the Company as may be determined by the Board to be part of senior management from time to time.

Shareholders mean the shareholders of the Company.

Stock Exchange means The Stock Exchange of Hong Kong Limited.

Constitution

2. The Nomination Committee was established by the resolution of the Board on February 14, 2025 (effective from the date of listing of the shares of the Company on the Stock Exchange).

Membership

3. The members of the Nomination Committee shall be appointed by the Board from the Directors and shall consist of not less than three members with at least one Director of a different gender, a majority of whom shall be independent non-executive Directors. The quorum of a Nomination Committee meeting shall be any two members of the Nomination Committee, one of whom must be an independent non-executive Director.
4. The chairperson of the Nomination Committee shall be the chairperson of the Board or an independent non-executive Director and shall be appointed by the Board.

Frequency and procedure of meetings

5. Unless otherwise stated herein, the meetings are governed by the provisions contained in the Company's articles of association for regulating the meeting and proceedings of Directors.
6. Meetings shall be held not less than once a year. The chairperson of the Nomination Committee shall convene a meeting upon request by any member of the Nomination Committee.
7. The Company Secretary shall be the secretary of the Nomination Committee.
8. An agenda and accompanying board papers should be sent in full to all Directors in a timely manner and at least three days before the intended date of a meeting of the Nomination Committee (or other agreed period).
9. The Senior Management is obliged to supply the Nomination Committee with adequate information in a timely manner, in order to enable it to make informed decisions. The information supplied must be complete and reliable. Where a Director requires more information than information provided voluntarily by the Senior Management, the relevant Director should make additional enquiries if needed. The Board and each Director shall have separate and independent access to the Senior Management.
10. Each member of the Nomination Committee shall declare to the Nomination Committee any of his/her personal financial interest in connection with any matter to be discussed or resolved by the Nomination Committee and any potential conflict of interest in connection with such matter. Any member with such interest or relates to such potential conflict of interest shall be abstained from discussions and voting in the Nomination Committee's resolution in respect of the related matter and shall abstain from direct communication with members of the Board or the Senior Management in relation to such matter.
11. The members of the Nomination Committee may attend meetings in person, or by telephone, electronic or other means that enable all persons participating in the meeting to communicate with each other simultaneously and instantly, and participation in a meeting in the aforesaid manner shall be deemed to be present in person at such meeting.

Annual general meeting

12. The chairperson of the Nomination Committee shall attend the Company's annual general meeting and be prepared to respond to any Shareholders' questions on the Nomination Committee's activities.
13. If the chairperson of the Nomination Committee is unable to attend an annual general meeting of the Company, he/she shall arrange for another member of the Nomination Committee, or failing this, his/her duly appointed delegate, to attend in his/her place. Such person shall be prepared to respond to any Shareholders' questions on the Nomination Committee's activities.

Authority

14. The Nomination Committee is authorized by the Board to investigate any activity within these Terms. It is authorized to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Nomination Committee.
15. The Nomination Committee is authorized by the Board to obtain external independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, at the Company's expense, if it considers necessary. The Nomination Committee shall be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any external consultant who advises the Nomination Committee.

Duties

16. The authorities and responsibilities of the Nomination Committee shall include such responsibilities and authorities set out in the relevant code provisions of the Corporate Governance Code. Without prejudice to any requirements under the Listing Rules and/or the Corporate Governance Code, the duties of the Nomination Committee shall include:
 - (a) reviewing the structure, size, composition and diversity (including without limitation, gender, age, cultural and educational background, ethnicity, professional and industry experience, the skills, knowledge and experience) required of the Board at least annually and making recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
 - (b) making recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors in particular the chairperson of the Board and the chief executive of the Company;
 - (c) identifying individuals suitably qualified to become Directors and selecting or making recommendations to the Board on the selection of individuals nominated for directorship;
 - (d) assessing the independence of independent non-executive Directors;
 - (e) making recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairperson of the Board and the chief executive of the Company, taking into account the opportunities and challenges facing the Company and the skills and professional requirements of the Board;
 - (f) supporting the Company's regular evaluation of the Board's performance;
 - (g) before appointments are made by the Board, evaluating the balance of skills, knowledge and experience on the Board, and, in the light of this evaluation preparing a description of the role and capabilities required for a particular appointment. In identifying suitable candidates, the Nomination Committee shall (where applicable and appropriate):
 - (i) use open advertising or the services of external advisers to facilitate the search;

- (ii) consider candidates from a wide range of backgrounds; and
 - (iii) consider candidates on merit and against objective criteria, taking care that appointees have enough time available to devote to the position;
- (h) keeping under review the leadership needs of the organization, both executive and non-executive, with a view to ensuring the continued ability of the organization to compete effectively in the marketplace;
 - (i) keeping up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;
 - (j) reviewing annually the time required from Directors. Performance evaluations should be used to assess whether the Directors are spending enough time in fulfilling their duties;
 - (k) ensuring that on appointment to the Board, non-executive Directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside board meetings; and
 - (l) formulating and reviewing the policy on Board diversity (the “Board Diversity Policy”) and any measurable objectives for implementing such Board Diversity Policy as may be adopted by the Board from time to time and to review the progress on achieving the objectives; and to make disclosures of its progress its review results in the annual report of the Company annually;
 - (m) where the Board proposes a resolution to elect an individual as an independent non-executive Director at the general meeting, it should set out in the circular to Shareholders and/or explanatory statement accompanying the notice of the relevant general meeting:
 - (i) the process used for identifying the individual and why the Board believes the individual should be elected and the reasons why it considers the individual to be independent;
 - (ii) if the proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, why the Board believes the individual would still be able to devote sufficient time to the Board;
 - (iii) the perspectives, skills and experience that the individual can bring to the Board; and
 - (iv) how the individual contributes to diversity of the Board.
17. The Nomination Committee shall also make recommendations to the Board concerning:
- (a) formulating plans for succession for both executive and non-executive Directors;
 - (b) suitable candidates for the role of independent non-executive Directors;

- (c) membership of the Company's audit and remuneration committees, in consultation with the chairperson of those committees;
- (d) the re-appointment of any non-executive Director at the conclusion of their specified term of office having given due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required;
- (e) any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an executive Director as an employee of the Company subject to the provisions of the law and their service contract; and
- (f) the appointment of any Director to executive or other office.

Reporting procedures

- 18. Full minutes of the Nomination Committee's meetings shall be kept by a duly appointed secretary of the meeting (who should normally be the Company Secretary or his/her appointed delegate), and such minutes shall be available for inspection at any reasonable time on reasonable notice by any Director.
- 19. Minutes of meetings of the Nomination Committee shall record in sufficient detail the matters considered by the Nomination Committee and decisions reached, including any concerns raised by the Directors, members or dissenting views expressed. Draft and final versions of minutes should be sent to all members of the Nomination Committee for their comment and records respectively, in both cases within a reasonable time after such meetings.
- 20. Without prejudice to the generality of the duties of the Nomination Committee set out above, the Nomination Committee shall report back to the Board and keep the Board fully informed of its decisions and recommendations, unless there are legal or regulatory restrictions on it to do so.
- 21. The Nomination Committee shall ensure that the Board as a whole and Directors individually have proper access to reports and other materials related to the Nomination Committee's work (having regard to the Listing Rules requirement for separate and independent access for the Board and Directors respectively to the Senior Management). It shall also ensure that such materials are of a form and quality sufficient to enable the Board to make informed decisions on matters placed before it, and that Directors will receive a prompt and full response to their enquiries, if possible.

Provision of the Terms

- 22. The Nomination Committee shall make available these Terms on request and by inclusion on the Stock Exchange's website and the Company's website, thereby explaining its role and the authority delegated to it by the Board.