Reconova Technologies Co., Ltd.

Terms of Reference for the Nomination Committee of the Board of Directors

CHAPTER I GENERAL PROVISIONS.

Article 1 To further formulate and refine the criteria and procedures for the selection of directors and senior management of Reconova Technologies Co., Ltd. (hereinafter referred to as the "**Company**"), and to improve the corporate governance structure, the Company has hereby established the Nomination Committee of the Board of Directors and formulate these Terms of Reference in accordance with the provisions of the Company Law of the People's Republic of China (hereinafter referred to as the "**Company Law**"), the Trial Measures for the Administration on Overseas Securities Offering and Listing by Domestic Companies, 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 relevant laws, administrative regulations, departmental rules, regulatory documents and the Articles of Association of Reconova Technologies Co., Ltd. (hereinafter referred to as the "**Articles of Association**") and the Rules of Procedures for the Board of Directors of Reconova Technologies Co., Ltd.

Article 2 The Nomination Committee is a specialized working body under the Board of Directors, which is established by the Board of Directors in accordance with the Articles of Association and the Hong Kong Listing Rules. It is mainly responsible for reviewing the selection and appointment procedures, criteria and qualifications of directors and senior management of the Company and making recommendations to the Board of Directors. The Nomination Committee is responsible for and reports to the Board of Directors.

CHAPTER II COMPOSITION

Article 3 The Nomination Committee consists of 3 directors and a majority of whom shall be independent non-executive directors. The Nomination Committee shall consist of at least one director of a different gender.

Article 4 The members of the Nomination Committee shall be nominated by the chairman of the Board of Directors, or 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 has a committee chairman, who is the Chairman of the Board of Directors or an independent non-executive director, and he is responsible for convening and presiding over the work of the Nomination Committee. The committee chairman shall be elected by members of the Nomination Committee and shall be submitted to the Board of Directors for approval.

Article 6 Members of the Nomination Committee shall have the same term of office as the directors. The members may be re-elected upon the expiration of the term of office. During such period, if any member no longer holds the office of Director of the Company or is no longer suitable to serve as a member (for example, where a member who is required to be an independent non-executive Director no longer satisfies the independence requirements under the Hong Kong Listing Rules), he/she shall automatically lose his/her membership, and the Board of Directors shall, in accordance with Articles 3 to 5 above, within three months make up the number of members.

Article 7 The Nomination Committee has set up a working group, which is responsible for, among others, coordination of daily work and organization of meetings. The members of the working group need not be members of the Nomination Committee.

CHAPTER III DUTIES AND AUTHORITIES

Article 8 The main duties and authorities of the Nomination Committee are:

(I) to review the structure, size and composition (including the skills, knowledge and experience) of the Board of Directors at least annually, in light of the relevant provisions of the Company Law and the characteristics of the Company's shareholding structure and other specific circumstances, to assist the Board of Directors in preparing a board skills matrix, and to make recommendations on any proposed changes to the Board of Directors to complement the issuer's corporate strategy. In considering the composition of the Board of Directors, the diversity of Board members shall be considered from multiple perspectives, including but not limited to the gender, age, cultural and educational background and professional experience of the Directors;

(II) to study the selection criteria and procedures for Directors and managerial personnel, identify suitably qualified individuals, and make recommendations to the Board of Directors;

(III) to conduct a broad search for suitable candidates for Directors and managerial personnel;

(IV) to review and assess the implementation of the Board Diversity Policy so as to ensure its continued effectiveness, and to amend or recommend to the Board of Directors amendments to the Board Diversity Policy if necessary, and to disclose the relevant diversity policy or a summary thereof in the Corporate Governance Report in the annual report each year;

(V) to assess the independence of the independent non-executive Directors;

(VI) to make recommendations to the Board of Directors on the appointment or re-appointment of Directors and on succession planning for Directors (in particular the Chairman of the Board of Directors and the General Manager);

(VII) to assess the number of directorships in other listed companies held by candidates for the Company's independent non-executive Directors. An independent non-executive Director shall not concurrently hold directorships in more than six listed issuers;

(VIII) where any independent non-executive Director of the Company's Board has served as an independent non-executive Director for nine years or more, the Company shall not retain such independent non-executive Director after the conclusion of the annual general meeting of the Company held following the expiry of such nine-year term.

For the purpose of this provision, the "nine years" shall be calculated from the date on which the independent non-executive Director was appointed or (where he/she was appointed prior to listing) from the date of listing of the Company. If, during such period, the person had ceased to serve as an independent non-executive Director of the issuer for less than three years before completing nine years as an independent non-executive Director, that period of cessation shall also be counted towards his/her term of office.

A person who has previously served on the Company's Board as an independent non-executive Director for nine years or more may subsequently be re-appointed by the Company as an independent non-executive Director if he/she satisfies the following conditions: (i) he/she complies with the guidelines on independence set out in Rule 3.13 of the Hong Kong Listing Rules; and (ii) he/she has not, at any time during the three years prior to the date of the proposed re-appointment by the Company, served as a director of the Company, its holding company or any of its relevant subsidiaries, or of any of its core connected persons.

(IX) to assess the time and contribution each Director devotes to the Board of Directors and whether he/she is able to discharge his/her duties effectively, taking into account the Director's professional qualifications and work experience, existing directorships in listed companies, the time involved in the Director's other significant external commitments, and other factors or circumstances relating to the Director's personality, character, independence and experience;

(X) to assist the Company in regularly evaluating the performance of the Board of Directors;

(XI) other duties prescribed by relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, and other matters authorized by the Board of Directors.

Article 9 The Nomination Committee is accountable to the Board of Directors. Proposals of the Nomination Committee shall be submitted to the Board of Directors for consideration and decision.

The Nomination Committee shall provide all research and discussion, materials and information to the Board of Directors in the form of reports, recommendations or conclusions for the Board of Directors to study and make decisions.

CHAPTER IV DECISION-MAKING PROCESS

Article 10 The Nomination Committee studies the selection criteria, selection procedures and term of office of directors and senior management of the Company in accordance with the provisions of the relevant laws, administrative regulations, other regulatory documents, the Hong Kong Listing Rules and the Articles of Association, after taking into account the actual situation of the Company, resolutions are proposed for submission to the Board of Directors for consideration and approval, and for implementation accordingly.

Article 11 Selection procedures for appointment of directors and senior management:

(I) the Nomination Committee shall actively communicate with the relevant departments of the Company, study the Company's requirements of directors and senior management, and formulate it as written materials;

(II) the Nomination Committee may extensively search for candidates for directors, the general manager and other senior management within the Company, controlling (participating) companies and the talent market;

(III) collect information on the occupation, educational background, job title, detailed working experience and all part-time employments of the preliminary candidates to compile written materials;

(IV) seek consent of the nominee to his/her nomination, otherwise he/she cannot be appointed as a candidate for appointment as director or senior management;

(V) convene a meeting of the Nomination Committee to review and examine the qualifications of the preliminary candidates according to the appointment qualifications for directors and senior management;

(VI) submit proposals and relevant materials on the candidates for directors and new senior management to the Board of Directors prior to the election of new directors and appointment of new senior management;

(VII) carry out other follow-up work in accordance with the Board of Directors' decisions and feedback. If necessary, the Nomination Committee may engage intermediary agencies to provide professional advice for its decision-making, with the relevant reasonable costs to be borne by the Company, and the Board of Directors shall ensure that the Nomination Committee is provided with sufficient resources to perform its duties.

CHAPTER V RULES OF PROCEDURES

Article 12 The Nomination Committee meetings are divided into regular meetings and extraordinary meetings. Regular meetings of the Nomination Committee shall be convened at least once a year, and shall be notified to all members of the committee 5 days before the date of the regular meeting. The meeting shall be convened and presided by the chairperson of the committee. In case that the chairperson of the committee is unable to attend the meeting, he/she may appoint another member of the committee (an independent non-executive director) to convene and preside over the meeting.

An extraordinary meeting of the Nomination Committee shall be notified to all members 2 days before convening the meeting. The aforesaid notice period may be waived under unanimous consent of all members.

The means of notification include personal delivery, fax, letter, e-mail and telephone, etc.

Article 13 Notice of meetings of the Nomination Committee shall at least include the following items:

(I) time and venue of the meeting;

(II) duration of the meeting;

(III) agenda items to be discussed in the meeting;

(IV) contact person of the meeting and the way of contact;

(V) date of notice of the meeting.

If the notification is made by telephone, it shall contain at least the contents as set out in items (I) and (II) above, and a written record must be prepared and the meeting documents must be dispatched to all members before the meeting.

Article 14 Meetings of the Nomination Committee may be held in the form of on-site meetings and conduct voting by registered ballot. With the unanimous consent of all members, the extraordinary meeting may be convened by video, telephone or written submission and pass resolutions.

Article 15 A meeting of the Nomination Committee shall be held only by the presence of more than two-thirds of the members (including the members who have appointed other members in writing to attend the meeting on their behalf); each member has one vote; resolutions made at the meeting must be passed by more than half of all members.

Article 16 If a member of the Nomination Committee appoints another member to attend the meeting and exercise voting right on his/her behalf, he/she shall submit a power of attorney to the chairperson of the meeting. The power of attorney shall state the name of the proxy, matters to be handled by the proxy, the scope of authorization and the validity period, and shall be signed or sealed by the appointer. If any voting matter is involved, the appointer shall clearly express his/her consent, objection or abstention on each matter in the power of attorney. Members shall not make or accept an appointment of proxy without voting intention, an appointment with full discretion or an appointment with unclear scope of authorization. A valid power of attorney shall be submitted to the chairperson of the meeting no later than before the voting at the meeting.

Article 17 If a member of the Nomination Committee neither attends the meeting in person nor appoints another member to attend the meeting on his/her behalf, he/she is deemed to be absent from the relevant meeting. If a member of the Nomination Committee fails to attend two consecutive meetings and has not appointed other members to attend on his/her behalf, he/she is deemed to be unable to perform his/her duties and powers properly, and the Board of Directors may remove him/her from his/her position as a member.

Article 18 Upon completion of voting by the members at a meeting, the voting results of each member shall be collected and counted in a timely manner. If the meeting is held on-site, the chairperson of the meeting shall announce the voting results on the spot; if voting is conducted at an off-site meeting, the chairperson of the meeting shall notify all committee members in writing of the voting results within three days after expiration of the voting time limit.

Article 19 Members of the working group may attend the meeting of the Nomination Committee as non-voting delegates, and directors and senior management officers of the Company may be invited to attend the meeting as non-voting delegates, if necessary.

Article 20 When the meeting of the Nomination Committee discusses issues related to committee members, the parties concerned should avoid participation.

Article 21 The procedures for convening the meeting of the Nomination Committee, the voting method and the remuneration policy and distribution plan adopted at the meeting must comply with the provisions of the relevant laws, administrative regulations, other regulatory documents, the Hong Kong Listing Rules, the Articles of Association and these terms of reference.

Article 22 Minutes of the meetings shall be kept by the Nomination Committee, which shall include any concerns raised or objections expressed by Directors. The first draft and final version of the minutes of meetings shall be dispatched to all members present at the meeting within a reasonable period of time after the meeting for expression of opinions on the first draft and for record purpose with the final version, members who have attended the meeting shall sign on the minutes of meeting; the minutes of meetings shall be kept by the secretary to the Board of the Company, and shall be kept for at least 10 years during the existence of the Company.

Article 23 The resolutions and voting results adopted at the meetings of the Nomination Committee shall be submitted in writing to the Board of the Company.

Article 24 Members attending the meeting and persons attending the meeting as non-voting delegates are obligated to keep confidential the matters discussed at the meeting and shall not disclose the relevant information without authorization.

CHAPTER VI ANNUAL SHAREHOLDERS' MEETING

Article 25 The chairperson of the committee is required to attend the annual Shareholders' meeting of the Company and be prepared to answer any questions raised by shareholders on matters relating to the duties of the Nomination Committee.

Article 26 If the chairman of the Nomination Committee is unable to attend the annual Shareholders' meeting of the Company, he must make arrangement for another committee member to attend the Shareholders' meeting. Such person shall be prepared to answer questions raised by shareholders regarding the work of the Nomination Committee at the annual Shareholders' meeting.

CHAPTER VII SUPPLEMENTAL PROVISIONS

Article 27 Unless otherwise specified, the terms used in these terms of reference shall have the same meaning as those used in the Articles of Association.

Article 28 The term "above" and "within" mentioned in these terms of reference includes the original number; "exceeds" and "less than" do not include the original number.

Article 29 For any matters not covered by these terms of reference, the Company shall comply with the relevant laws, regulations or regulatory documents (including the listing rules of the place where the shares of the Company are listed), and the Articles of Association, the resolutions of the Company's Shareholders' meetings or provisions of other relevant rules and regulations for implementation; if these terms of reference are inconsistent with the provisions of the relevant laws, regulations or regulatory documents (including the listing rules of the place where the shares of the Company are listed) or the Articles of Association, the provisions of the relevant laws, regulations or regulatory documents (including the listing rules of the place where the shares of the Company are listed) and the Articles of Association shall prevail for implementation.

Article 30 The Board of Directors shall be responsible for the formulation and amendment of these terms of reference, as well as their interpretation.

Article 31 These terms of reference shall take effect when they have been considered and approved by the Board of the Company and on the date on which the overseas-listed foreign shares (H Shares) in the Company's initial public offering are listed for trading on The Stock Exchange of Hong Kong Limited.

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