

Lens Technology Co., Ltd.

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

Chapter I General Provisions

Article 1 In order to regulate the selection and appointment of directors, general manager and other senior management personnel of Lens Technology Co., Ltd. (hereinafter referred to as the “Company”) and to further improve the corporate governance structure, the board of directors of the Company (the “Board”) has, in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China, the Code on Corporate Governance for Listed 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 laws, regulations, regulatory documents and the Articles of Association of Lens Technology Co., Ltd. (hereinafter referred to as the “Articles of Association”), these Terms of Reference formulated.

Article 2 The Nomination Committee is a specialised working body under the Board, which is mainly responsible for formulating the criteria and procedures for the selection of the Company’s directors and senior management personnel, selecting and reviewing the candidates for directors and senior management personnel and their qualifications, and making recommendations to the Board.

Chapter II Formation and Composition

Article 3 The Nomination Committee shall consist of at least three directors, with a majority of independent non-executive directors and 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, more than one-half of the independent non-executive directors, or more than one-third of all the directors, and elected by the Board.

Article 5 The Nomination Committee shall have a chairperson (convenor), who shall be an independent non-executive director, and shall be responsible for presiding over the work of the Nomination Committee; the chairperson (convenor) shall be elected by more than half of the members of the Nomination Committee and shall be submitted to the Board for approval.

Article 6 The term of office of the members of the Nomination Committee shall be the same as that of his/her directorship. After the term expires, members can be re-elected.

Before the expiry of the term of office of a member, he/she shall not be removed from office without cause, unless he/she is prohibited from holding office under the provisions of the Company Law, the Articles of Association, the Hong Kong Listing Rules or these Terms of Reference. If any member ceases to serve as a director of the Company during the period due to resignation or other reasons, his/her membership shall be automatically forfeited from the time he/she ceases to be a director. The Board shall add new members in accordance with the Articles of Association and these Terms of Reference.

In the event that the number of members of the Nomination Committee is less than two-thirds of the required number due to resignation or removal of members or other reasons, the Board of the Company shall convene a meeting as soon as possible to elect new members. During the period when the number of members of the Nomination Committee is less than two-thirds of the required number, the Nomination Committee shall suspend the exercise of its powers and functions as stipulated in these Terms of Reference.

Article 7 A member of the Nomination Committee who neither attends the meeting in person nor delegates another member to attend the meeting on his/her behalf shall be deemed to be absent from the relevant meeting. If a member of the Nomination Committee is absent from two consecutive meetings, he/she shall be deemed to be unable to properly perform his/her duties, and the Board may revoke his/her membership.

Chapter III Duties and Authorities

Article 8 The main functions and powers of the Nominating Committee are as follows:

- (1) to make recommendations to the Board on the size and composition of the Board based on the Company's business activities, asset size and shareholding structure;
- (2) to study the criteria and procedures for the selection of directors and senior management and make recommendations to the Board;
- (3) to search extensively for qualified candidates for directors and senior management, and receive and collate proposals from the Board and shareholders who individually or collectively hold more than 1 per cent of the total number of the Company's issued and outstanding voting shares regarding candidates for directors and senior management;
- (4) to review and make recommendations to the Board on director candidates and senior management candidates;
- (5) to verify and make recommendations to the Board on senior management personnel to be brought before the Board for appointment or dismissal;
- (6) to make recommendations to the Board on the arrangements for the cumulative voting system;

- (7) to review at least annually the structure, size and composition (including the skills, knowledge and experience) of the Board, to assist the Board in developing a skills inventory of the Board and to make recommendations on any proposed changes to the Board to complement the Company's strategy;
- (8) to develop and appropriately review a policy on diversity of board members and prepare appropriate disclosures on the diversity policy as contained in the corporate governance report;
- (9) to identify candidates suitably qualified to become directors and to select or make recommendations to the Board on the nomination of persons to be appointed as directors;
- (10) to appraise each director's time commitment and contribution to the Board and his/her ability to fulfil his/her duties effectively by taking into account, amongst other things, the director's professional qualifications and experience, his/her existing directorships of issuers listed on the Main Board or the GEM, and the time commitment involved in the director's other significant external engagements, as well as other factors or circumstances relevant to the director's personality, character, independence and experience;
- (11) to assess the independence of independent non-executive directors;
- (12) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the Chairman of the Board and the Chief Executive Officer;
- (13) to support the Company in assessing the performance of the Board on a regular basis (at least every two years);
- (14) if an independent non-executive director proposed for re-appointment has served for more than 9 years, to explain to the Board why it considers that the director is still independent and should be re-elected, including the factors considered, the process of making the decision and the content of the discussion, which should then be in the form of a separate resolution to be considered and approved by shareholders;
- (15) where the Board proposes to elect a candidate as an independent non-executive director, to explain to the Board (a) the process used to identify such candidate, the reasons why they consider that candidate should be elected and the reasons why they consider that candidate to be independent; (b) in the event that the independent non-executive director designate is to become a director of the seventh (or more) issuer listed on the Main Board or GEM, the reasons for considering that such candidate is available to devote sufficient time to fulfil the responsibilities of a director; (c) the views and perspectives, skills and experience that such candidate can bring to the Board; and (d) how such candidate can contribute to the diversity of the Board, which should then be considered and approved by the shareholders in the form of a separate resolution;
- (16) other matters stipulated by other laws and regulations, securities regulation rules of the place where the Company's shares are listed, the Articles of Association, and authorised by the Board.

Article 9 After considering the matters set forth in the preceding Article, the Nomination Committee shall form a resolution of the meeting of the Nomination Committee and submit it together with relevant proposals to the Board of the Company for consideration and decision.

The Board shall fully respect the recommendations of the Nomination Committee on the nomination of candidates for directors and senior management, and shall not set aside the candidates for directors and senior management nominated by the Nomination Committee without sufficient reasons or reliable evidence, and shall not propose alternative candidates for directors and senior management.

Article 10 When the Nomination Committee performs its duties, the relevant departments of the Company shall co-operate with it and the necessary expenses shall be borne by the Company.

Chapter IV Notification and Convening

Article 11 The meetings of the Nominating Committee shall be convened in plenary session on a regular or irregular basis, as required by the work of the Committee.

The convening of a meeting shall be notified to all members by the chairperson (convenor) three working days in advance by personal delivery, fax, e-mail, post or other means, and in case of emergency, the time and manner of notification may be waived as aforesaid.

Article 12 Members of the Nomination Committee may attend the meeting in person or entrust other members in writing to attend the meeting and exercise voting rights on their behalf. If a member of the Nomination Committee entrusts another member to attend the meeting and exercise voting rights on his/her behalf, he/she shall submit a written power of attorney to the presiding officer of the meeting. The power of attorney shall be submitted to the presiding officer of the meeting no later than the voting time of the meeting.

Article 13 The meeting shall be convened and chaired by the chairperson (convenor), and in the event that the chairperson (convenor) is unable to or does not fulfil his/her duties, another independent non-executive director member shall chair the meeting.

Article 14 A meeting of the Nominating Committee shall be held with the presence of more than two-thirds of the members; each member shall have one vote; and resolutions made at the meeting shall be adopted by a majority of all members.

Article 15 Meetings of the Nomination Committee may be held either in the form of an on-site meeting or by means of a communication vote in an off-site meeting. In the case of communication voting means, the signatures of the members of the Nomination Committee on the resolutions of the meeting shall be deemed to constitute their attendance at the relevant meeting and their agreement with the contents of the resolutions of the meeting.

Article 16 The Nomination Committee may invite other directors, senior management of the Company to attend the meeting if it considers necessary.

Article 17 If necessary, the Nomination Committee may engage an intermediary to provide professional advice for its decision-making at the Company's expense.

Article 18 The procedures for convening the meetings of the Nomination Committee, the voting method and the proposals passed at the meetings shall comply with the relevant laws and regulations, the rules of the securities regulatory authorities in the place where the Company's shares are listed, the Articles of Association and the provisions of these Terms of Reference.

Article 19 Meetings of the Nominating Committee shall be recorded and the minutes shall be signed by the members present at the meeting; members present at the meeting shall be entitled to request that a descriptive entry be made in the minutes of the speeches made by them at the meeting.

Article 20 The proposals and voting results passed at the meetings of the Nomination Committee shall be reported in writing to the Board of the Company, and such resolutions shall be submitted to the Board of the Company for consideration and adoption.

If the Board does not adopt or fully adopt the recommendations of the Nomination Committee, it shall record the opinion of the Nomination Committee as well as the specific reasons for its non-adoption in the resolution of the Board and disclose the same.

Article 21 Members and attendees attending the meeting are under a duty of confidentiality with respect to the proceedings of the meeting and shall not disclose the relevant information without authorisation.

Article 22 If a member of the Nomination Committee has a direct or indirect interest in the agenda item of the meeting, the member shall abstain from voting on the relevant proposal. If, after the disqualification of an interested member, the number of members present at the meeting is less than the number specified in these Terms of Reference, a resolution shall be made by all the members (including the interested member) to transfer the resolution to the Board of the Company for consideration.

Article 23 The minutes of the Nominating Committee meeting and the resolutions of the meeting shall state the reasons why interested members are not counted in the quorum and why they did not participate in the voting.

Resolutions and minutes of meetings of the Nomination Committee shall be kept by the secretary of the Board of the Company as corporate records. The period of retention shall not be less than ten years during the existence of the Company.

Chapter V Decision-making Procedures

Article 24 Procedures for the selection and appointment of directors and general manager are as follows:

- (1) the Nomination Committee shall actively communicate with the relevant departments of the Company to study the Company's needs for new directors and general manager and produce written materials;
- (2) the Nomination Committee may conduct extensive searches for candidates for directors and general manager within the Company, its holding (participating) companies and the talent market;
- (3) gather written information about the primary candidate's occupation, education, title, detailed work experience, all part-time jobs, etc. and produce written materials;
- (4) seek the consent of the nominee to the nomination, and the nominee shall not be considered as a candidate for the position of director or general manager if the consent of the nominee has not been sought or has not been obtained;
- (5) convene a meeting of the Nomination Committee to review the qualifications of the preliminary candidates in accordance with the terms of office of directors and general manager;
- (6) submit proposals and relevant materials to the Board on candidates for directors and general manager one to two months prior to the election of a new director and the appointment of new general manager;
- (7) conduct other follow-up work based on the decisions and feedback of the Board.

Chapter VI Job Assessment

Article 25 Members of the Nomination Committee may follow up on the work of the Company's directors and senior management as necessary between meetings, and all relevant departments of the Company shall actively co-operate and provide members with the required information in a timely manner.

Article 26 Members of the Nominations Committee are entitled to have access to the relevant information set out below:

- (1) periodic reports of the Company;
- (2) announcement documents of the Company;
- (3) resolutions and minutes of meetings of the shareholders' meetings, the Board and General Manager's Office of the Company;
- (4) other relevant information deemed necessary by the members of the Nominating Committee.

Article 27 Members of the Nomination Committee may question the directors and senior management of the Company, and the directors and senior management shall respond to the questions raised.

Article 28 Members of the Nomination Committee assess the performance of the directors and senior management of the Company for the previous year based on the information they have learned and obtained.

Article 29 Members of the Nomination Committee are under a duty of confidentiality with respect to information about the Company that comes to their knowledge until such information is made public.

Chapter VII Supplementary Provisions

Article 30 Matters not covered in these Terms of Reference shall be implemented in accordance with relevant laws and regulations of the State, relevant provisions of the securities regulatory rules of the place where the Company's shares are listed and the provisions of the Articles of Association. In the event of any inconsistency between these Terms of Reference and the relevant laws and regulations, the relevant provisions of the securities regulatory rules of the place where the Company's shares are listed and the provisions of the Articles of Association, these Terms of Reference shall be implemented in accordance with the relevant laws and regulations, the relevant provisions of the securities regulatory rules of the place where the Company's shares are listed and the provisions of the Articles of Association.

Article 31 Capitalised terms used in these Terms of Reference shall have the same meanings as those used in the Articles of Association unless otherwise required in these Terms of Reference.

Article 32 The Board of the Company shall be responsible for the interpretation of these Terms of Reference.

Article 33 These Terms of Reference shall take effect after being considered and approved by the Board.

Lens Technology Co., Ltd.

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