

**Zhuzhou CRRC Times Electric Co., Ltd.**

**Implementation Rules and Regulations of  
the Nomination Committee**

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**ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.**  
**IMPLEMENTATION RULES AND REGULATIONS OF**  
**THE NOMINATION COMMITTEE**

**CHAPTER 1 GENERAL PROVISIONS**

**Article 1** In order to further establish a sound management system for the nomination of directors and senior management members of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”), to ensure that the members of the board of directors of the Company possess the skills, experience and diversity of perspectives appropriate to the requirements of the Company’s business and to improve the Company’s corporate governance structure, the board of directors of the Company specifically established the Nomination Committee of the board of directors and formulated these rules in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》), the Measures for the Administration of Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》), the Code of Corporate Governance for Listed Companies (《上市公司治理準則》), the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the above listing rules are hereinafter referred to as the “Listing Rules of Listing Places”) and other relevant laws, administrative regulations, regulatory documents as well as the requirements of the Articles of Association of Zhuzhou CRRC Times Electric Co., Ltd. (the “Articles of Association”).

**Article 2** The Nomination Committee of the board of directors is a body specifically established by the board of directors, and is mainly responsible for formulating the selection criteria and procedures for directors and senior management members, selecting and reviewing the candidates for directors and senior management members and their qualifications, and make relevant recommendations to the board of directors, and shall be accountable to the board of directors.

**Article 3** For the purpose of these rules, the directors refer to the chairman, vice chairman and other directors of the Company; senior management members refers to the general manager, deputy general manager, chief financial officers, general counsel, secretary to the board of directors and other senior management as appointed by the board of directors.

**CHAPTER 2 COMPOSITION**

**Article 4** The Nomination Committee shall be composed of three or more directors, a majority of whom shall be independent non-executive directors, and at least one member shall be of a different gender.

- Article 5** 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 one-third of all directors and be elected by the board of directors.
- Article 6** The Nomination Committee shall have a chairman (convener) who must be an independent non-executive director and shall be in charge of the Nomination Committee's work. The chairman of the Nomination Committee shall be elected from independent non-executive directors who are serving as members of the Nomination Committee, and the election of which shall become effective after the result has been reported to, and approved by, the board of directors.
- Article 7** The term of office of a member of the Nomination Committee shall be consistent with the term of the board of directors. Upon the expiration of his/her term, a member may serve a consecutive term if re-elected. Where a member ceases to be a director of the Company during the term or a member who should be an independent non-executive director ceases to have the independence required by the Listing Rules of Listing Places, the Articles of Association and the Administrative Measures for Independent Directors of Listed Companies, his/her membership shall be terminated automatically and the replacement shall be appointed by the board of directors in accordance with Articles 4 to 6 of these rules. In the event that a member submits a resignation or the proportion of independent directors on the Committee does not meet the requirements of relevant laws and regulations or the Articles of Association, the Company shall complete a by-election within 60 days to ensure that the composition of the Committee meets the requirements of laws and regulations and the Articles of Association, and the term of office of the replacement member shall end at the expiry of the term of office of such member as a director.
- Article 8** A working team shall be established under the Nomination Committee. The working team is specifically responsible for providing information related to the operation of the Company and information with respect to the nominees, and for the preparation of the meetings of the Nomination Committee as well as for the implementation of the relevant resolutions of the Nomination Committee.
- Article 9** The human resources department of the Company is the supporting and liaison department of the Nomination Committee, responsible for the daily work liaison and meeting organization of the Committee. The responsibilities of the supporting and liaison department include but are not limited to:
- (1) Responsible for the daily operation of the Committee;
  - (2) Arranging the meetings of the Committee and responsible for the minutes of the meetings;

- (3) Responsible for the preliminary preparation for decision-making by the Committee, reviewing materials submitted to the Committee for consideration, and ensuring that the management submits reports and meeting documents to the Committee in an appropriate manner;
- (4) Coordinating and arranging for members to attend or sit in on relevant meetings of the Company and conducting research and study;
- (5) Assisting members to obtain relevant information and requesting management to provide relevant information and materials;
- (6) Responsible for the coordination between the Committee and other committees of the Company;
- (7) Other duties assigned by the Committee.

**Article 10**

At the request of the Committee, members of the supporting and liaison department may sit in on the meetings of the Committee. If necessary, the Committee may also invite directors, senior management or heads of relevant departments of the Company to sit in on the meetings of the Committee.

**CHAPTER 3 DUTIES AND AUTHORITIES**

**Article 11**

The principal duties and authorities of the Nomination Committee are:

- (1) based on the Company's operation, asset size and shareholding structure, review the structure, scale, size, composition and membership diversity (in terms of, including but not limited to, sex, age, culture and education background, race, professional experience, skills, knowledge and term of service and any other factors that the board may consider relevant and applicable from time to time) of the board of directors at least once annually, assist the board of directors in developing a board skills matrix, and make recommendations on any proposed changes to the board of directors to complement the Company's corporate strategies;
- (2) to study and formulate systems and policies relating to the nomination of directors and senior management members, including their nomination procedures and guidelines for selection and recommendation, to monitor their implementation on an ongoing basis and to make recommendations to the board of directors;

- (3) to identify suitable qualified candidates to become directors and senior management members, and select and nominate the relevant person for appointment as a director and senior management member or make recommendations to the board of directors on such matter. When identifying suitable candidates, the Nomination Committee shall comply with the principle of meritocracy, consider the strengths of the relevant candidates, the contributions they can make to the board of directors and give due consideration to the benefits of membership diversity in objective terms;
- (4) when making recommendations to the board of directors on the appointment of an independent non-executive director, take into account the process used for identifying that person, the reasons for the appointment, the independence of the person, whether such person is able to devote sufficient time to perform the duties of a director, the views, perspectives, skills and experience that the person can bring to the board, and how the person would contribute to diversity of members of the board of directors;
- (5) based on the Company's corporate strategies and future requirements in terms of skills, knowledge, experience and diversified composition, make recommendations to the board of directors on the appointment or re-appointment of directors and senior management members and the succession planning for directors and senior management members, in particular the chairman of the board of directors and the general manager;
- (6) to inquire into, and review, the candidates of other senior management members whose appointments must be submitted to the board of directors for approval and make recommendations to the board of directors in relation thereto;
- (7) to assess the independence of the independent non-executive directors, review the annual written confirmations of the independent non-executive directors with respect to their independence, and ensure and assist the Company in confirming in the annual report whether the Company has received such written confirmation and whether the Company continues to consider that relevant independent non-executive directors are indeed independent;
- (8) to review the diversity status of the board of directors at least once a year; and review the measurable objectives that it has set for implementing the board diversity policy and progress on achieving those objectives; and ensure and assist the Company in disclosing the results of the review in the Corporate Governance Report on an annual basis;
- (9) to support the Company's periodic evaluation of the performance of the board of directors;

- (10) other matters as prescribed by applicable laws, regulations, the Articles of Association, the Listing Rules of Listing Places and as authorized by the board of directors.

**Article 12**

The board of directors has the power to veto the nominee whom it reasonably believes may impair the interests of the shareholders. If the board of directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinion of the Nomination Committee and the specific reasons for non-adoption in the resolution of the board of directors and make relevant disclosure.

**Article 13**

Proposal of a director nomination from the Nomination Committee must be approved by the board of directors and submitted to the shareholders' general meeting for consideration and approval in accordance with the requirements of the Articles of Association. The proposal on nomination of senior management members of the Company must be reported to, and approved by, the board of directors.

**CHAPTER 4 DECISION-MAKING PROCEDURES**

**Article 14**

The working team under the Nomination Committee shall be responsible for the preliminary preparation work for the Nomination Committee's decision making and providing related information of the Company:

- (1) to conduct an extensive search for the candidates of directors and senior management members within the Company, its holding companies (or companies in which the Company has shareholdings), the talents market as well as other channels;
- (2) to obtain and adjust information such as the occupation, educational background, job title, detailed working experience, all part-time jobs of the proposed candidates, and produce relevant written materials;
- (3) to provide information with respect to completion of the main financial targets, financial budgets and business objectives of the Company;
- (4) the allocation of the scope of work among the senior management members of the Company and the information on their main duties.

**Article 15**

The selection procedure of directors and senior management members by the Nomination Committee:

- (1) to actively exchange views with the relevant departments of the Company and consider the Company's needs for new directors and senior management members;

- (2) the nomination working team shall conduct an extensive search for the candidates of directors and senior management members in accordance with the requirements of Article 14 of these rules, produce and submit relevant written materials to the Nomination Committee;
- (3) to seek the consent from the nominees on their nominations. If the nominee refuses to be nominated, he/she shall not be the nominees for directors and senior management members;
- (4) to convene meetings of the Nomination Committee, review the eligibility of the preliminary candidates based on the qualifications required for directors and senior management members;
- (5) to submit proposals on the candidates for directors and senior management members together with relevant written materials to the board of directors;
- (6) to conduct other follow-up work according to the decision and feedback of the board of directors.

## **CHAPTER 5 NOMINATION POLICY AND DISCLOSURE**

- Article 16** Chapter 1, Chapter 3, Chapter 4 and Chapter 5 of these rules constitute the nomination policy of the Company.
- Article 17** The Company's nomination policy shall be disclosed in accordance with the requirements of the Listing Rules of Listing Places.
- Article 18** The Nomination Committee is responsible for implementing the Company's nomination policy.
- Article 19** The Nomination Committee shall review the nomination policy from time to time to ensure that the nomination policy caters to the needs of the Company.
- Article 20** The Company shall disclose in the Corporate Governance Report contained in the annual reports prepared under the Listing Rules of Listing Places:
- (1) The relevant nomination policy to be implemented by the Nomination Committee during the relevant year, including the nomination procedures and the selection and recommendation criteria adopted by the Nomination Committee for director candidates during the relevant year;
  - (2) The board diversity policy or its summary, including any measurable objectives set for implementing the board diversity policy and progress on achieving these measurable objectives.



## **CHAPTER 6 RULES OF PROCEDURE**

**Article 21** The meetings of Nomination Committee can be classified into regular meetings and extraordinary meetings.

**Article 22** Regular meetings of Nomination Committee shall be convened at least once a year with three days' notice to all members and sufficient meeting materials, but the aforementioned notice period may be waived with the unanimous consent of all members. The meeting shall be chaired by the chairman of the Nomination Committee, who may delegate an independent non-executive director who is a member of the Committee to chair the meeting if he/she is unable to attend the meeting.

**Article 23** The chairman of the Committee shall issue a notice of the extraordinary meeting within three days from the date of occurrence of any of the following circumstances:

- (1) when proposed by the board of directors;
- (2) when proposed by the chairman of the Committee;
- (3) when proposed by two or more members of the Committee;
- (4) when proposed by the chairman of the board of directors.

The securities and legal department shall send the notice of the meeting and relevant meeting information to all members three days prior to the extraordinary meeting according to the instruction of the chairman of the Committee, but the aforementioned requirements on notice time and procedures may be waived with the unanimous consent of all members.

**Article 24** Notice of the meeting shall include:

- (1) the place, date, time and manner of convening the meeting;
- (2) the agenda of the meeting and the matters to be discussed and related information;
- (3) the contact person and contact information of the meeting;
- (4) the date of the notice.

Notice of the meeting may be given by hand, fax, registered mail, email or other means as provided for in the Articles of Association.

- Article 25** Members of the Nomination Committee shall attend the meetings in person with a diligent and responsible attitude and express their clear opinions on the matters for consideration. If a member is unable to attend a meeting for any reason, he/she shall review the meeting materials in advance and form a clear opinion, and appoint another member to attend and express his/her opinion and exercise his/her voting rights on his/her behalf. Each member shall be appointed by a maximum of one member. If a member who is an independent non-executive director is unable to attend the meeting in person for any reason, he/she shall appoint another member who is an independent non-executive director to attend the meeting on his/her behalf.
- Article 26** If a member of the Nomination Committee appoints another member to attend the meeting on his or her behalf, he/she shall submit a power of attorney signed by the member to the presiding person. The power of attorney shall specify the name of the principal, the scope, authority and duration of the power of attorney, and shall be submitted to the presiding person no later than the time of the meeting.
- Article 27** The meeting of the Nomination Committee shall be held with the presence of at least two-thirds of the members; each member shall have one vote; and the resolution made at the meeting shall be passed by more than half of all members.
- Article 28** Voting at the meeting of the Nomination Committee shall be taken by a show of hands or by ballot. If necessary, the meeting may also be held by written correspondence under the premise of guaranteeing the full expression of members' opinions.
- Article 29** If necessary, directors and senior management members of the Company may be invited to sit in on the meetings of Nomination Committee and provide necessary information.
- Article 30** The Company shall provide the Nomination Committee with sufficient resources to perform its duties. When the members exercise their authority, the relevant personnel of the Company shall actively cooperate, shall not refuse, obstruct or conceal, and shall not interfere with the exercise of their authority. If necessary, the Nomination Committee may engage intermediaries to provide independent professional advice for its decision-making at the Company's expense.
- Article 31** When discussing issues in which the members of the Nomination Committee have an interest at the Nomination Committee meetings, the parties concerned shall recuse themselves from voting on such issues, and the votes represented by them shall not be counted in the total number of valid votes. If the effective deliberative opinion cannot be formed due to the recusal of members of the Committee, the relevant matters shall be considered directly by the board of directors.

- Article 32** The procedures for convening the meetings of the Nomination Committee, the voting methods and the resolutions passed at the meetings must comply with the requirements of relevant laws and regulations, the Articles of Association, these rules and the Listing Rules of Listing Places.
- Article 33** The Nomination Committee shall keep minutes for its meetings. Draft and final versions of minutes of the meetings shall be sent to all members of the Committee for their comment and records respectively within a reasonable time after the meeting. The members of the Committee who attended the meeting shall sign on the minutes. The minutes of the meetings shall be kept by the secretary to the board of directors for a term of ten years.
- Article 34** Resolutions passed at and voting results of the meetings of the Nomination Committee shall be reported to the board of directors of the Company in writing.
- Article 35** The Nomination Committee shall report the implementation of the works for the previous year to the board of directors at the annual board meeting.
- Article 36** Members present at the meetings shall have an obligation to keep all matters discussed in such meetings confidential, and shall not disclose relevant information without authorization.

## **CHAPTER 7 SUPPLEMENTARY PROVISIONS**

- Article 37** Unless otherwise stated, terms used in these rules shall have the same meanings as those terms in the Articles of Association.
- Article 38** Any matters not covered by these rules shall be implemented in accordance with the provisions of the relevant national laws and regulations, the Listing Rules of Listing Places and the Articles of Association. Should these rules conflict with the relevant national laws and regulations, the Listing Rules of Listing Places coming into effect after the Rules Effective Date or the Articles of Association amended after the Rules Effective Date through lawful procedures and implemented subsequently, the relevant national laws and regulations, the Listing Rules of Listing Places and the Articles of Association that become effective after the Rules Effective Date shall prevail, and these rules shall be revised in due course and the revision shall be reported to the board of directors for consideration and approval.
- Article 39** These rules and amendments thereto shall be effective from the date of passing the resolution of the board of directors of the Company.
- Article 40** These rules shall be interpreted by the board of directors of the Company.

**Zhuzhou CRRC Times Electric Co., Ltd.**

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