

## **WEICHAI POWER CO., LTD.**

### **Terms of Reference of the Nomination Committee**

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## **Chapter 1 General Provisions**

Article 1 With a view to standardising the appointment of Directors and Management Personnel of Weichai Power Co., Ltd. (the “Company”), optimising the composition of the Board of Directors and refining the corporate governance structure, the Company has set up a nomination committee of the Board and formulated these Terms of Reference in accordance with the applicable laws and regulations and normative documents including the “Company Law of the People’s Republic of China” (the “Company Law”), “Code of Corporate Governance for Listed Companies”, “Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited”, and the provisions of the “Articles of Association of Weichai Power Co., Ltd.” (the “Articles of Association”).

Article 2 The Nomination Committee is a dedicated body established by the Board to be primarily responsible for formulating selection criteria and procedures for the proposed Directors and Management Personnel of the Company, selecting and reviewing candidates for Directors and Management Personnel and their qualifications, and making recommendations to the Board on relevant matters.

The “Management Personnel” referred to in these Terms of Reference means the general manager, deputy general manager, secretary to the Board, the person in charge of financial affairs (financial controller), and other senior management personnel considered to be so by the Board.

## **Chapter 2 Composition**

Article 3 The Nomination Committee shall consist of three to seven Directors, more than one-half of whom shall be independent Directors, and must include at least one Director of a different gender.

Article 4 Members of the Nomination Committee shall be nominated by the chairman of the Board, more than one-half of the independent Directors or one-third of all Directors and be elected by the Board.

Article 5 The Nomination Committee shall have a chairman (the convener) who is an independent Director and be responsible for chairing the Nomination Committee. The chairman shall be elected from among the members and shall report to the Board of Directors for approval.

Article 6 The term of office of the Nomination Committee shall be the same as the term of the Board, being three years. A member may be re-elected upon the expiration of his/her term of office. Any member who ceases to act as a Director of the Company during the term shall lose his/her membership of the Nomination Committee automatically and the vacancy shall be filled by the committee as required under Articles 3 to 5 above.

Article 7 The Nomination Committee shall establish a nomination working unit which shall specifically be responsible for providing information on the persons to be nominated, preparing the meetings of the Nomination Committee and proposing nomination proposals. The working unit shall comprise the chairman of the Board and persons-in-charge from major departments including the human resources department. The chairman of the Board shall be the leader.

The working unit may engage external professionals for professional advice.

### **Chapter 3 Duties and Authorities**

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

- (1) to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least once annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy, having regard to the operating activities, asset scale and shareholding structure of the Company;
- (2) to devise an annual work summary at the end of each year and disclose the same according to the relevant regulations. Such annual work summary shall include:
  1. policies on nomination of Directors implemented during the year, including nomination procedures, the process and criteria adopted by the Nomination Committee during the year in respect of proposed Director candidates;
  2. policies or summary of policies on diversity of the Board, including any measurable goals for policy implementation and progress of achieving such goals;
- (3) to study the selection criteria and procedures for Directors and Management Personnel and make recommendations to the Board;
- (4) to select suitably qualified candidates from the proposals of the nomination working unit for consideration as Directors and Management Personnel and to conduct examination and recommend such persons to the Board; and to review and make recommendations to the Board on the appointment and removal of Directors or dismissal of Management Personnel;
- (5) to ensure that the composition of the Board complies with the "Diversity Policy regarding the members of the Board of Directors of Weichai Power Co., Ltd." adopted by the Company, based on a number of factors including but not limited to race, ethnicity, nationality, gender, age, culture and educational background or professional experience;
- (6) to assess the independence of independent Directors;

- (7) to make recommendations to the Board on directors' appointment or re-appointment and the succession planning for Directors (especially the chairman of the Board and the general manager);
- (8) such other matters as stipulated by laws, administrative regulations, regulations of the China Securities Regulatory Commission and the Articles of Association and authorised by the Board.

Article 9 The Nomination Committee shall be accountable to the Board. The Nomination Committee shall submit nomination proposals to the Board for consideration and decision. The controlling shareholders shall fully respect the recommendations made by the Nomination Committee in the absence of sufficient reasons or reliable evidence to do otherwise; and, in absence of such reasons or evidence, no substitute candidates for Directors or Management Personnel shall be proposed by the controlling shareholders.

If the nomination working unit holds different opinions with the majority of the members from the Nomination Committee, it shall, at the same time, report such disagreement to the Board for consideration.

#### **Chapter 4 Procedures of Decision-making**

Article 10 The Nomination Committee shall study the selection criteria, selection procedures and term of office of a Director and Management Personnel as required by the relevant laws and regulations and the Articles of Association and taking into account the actual condition of the Company and prepare resolutions to be filed and submitted to the Board for consideration and shall comply with and implement its resolutions.

Article 11 The selection procedures of Directors and Management Personnel are as follows:

- (1) The Nomination Committee shall actively communicate with the relevant departments and study the Company's need for any new Directors and Management Personnel and present such information in writing;
- (2) The nomination working unit shall search extensively for suitably qualified candidates for Directors and Management Personnel from within the internal departments of the Company, any entity in which the Company holds an interest (controlling or otherwise), and the human resources market; and to submit such selection lists to the Nomination Committee;
- (3) The Nomination Committee shall, before making decisions, gather information about the occupation, academic qualifications, positions, detailed work experience and all the concurrent posts, full-time or part-time, of the candidates and present such information in writing;
- (4) The Nomination Committee shall be responsible for seeking the nominee's consent to nomination; otherwise, the nominee cannot be a candidate for Director or Management Personnel;

- (5) The Nomination Committee shall look into the qualifications of the candidate proposed by the nomination working unit against the criteria for the offices of Directors and Management Personnel;
- (6) To make recommendations to the Board regarding the candidates for Directors and new Management Personnel and submit the relevant information to the Board one to two months prior to the election of new Directors and appointment of new Management Personnel;
- (7) Conduct other follow-up work according to the Board's decision and feedback.

Article 12 The requirements of employment of other Directors and Management Personnel shall be applicable to the conditions as required in other systems.

### **Chapter 5 Rules of Procedures**

Article 13 The Nomination Committee shall hold meetings from time to time. The Company shall in principle give notice to all committee members three days before convening the meeting, and shall provide relevant materials and information. If a provisional meeting is required to be held as soon as possible in case of emergency, the notice of the meeting can be given by telephone or other oral means at any time, but the convener shall make an explanation at the meeting.

The chairman of the Nomination Committee or, if he is absent, another member (independent Director) delegated by the chairman shall chair the meetings.

Article 14 Meetings of the Nomination Committee shall only be held where more than two-thirds of its members are present. Each member shall be entitled to one vote. Resolutions at any meeting shall be passed by a simple majority of votes of all the members.

Article 15 Meetings of the Nomination Committee shall be convened on site in principle, and votes shall be taken by a show of hands or on a poll. On the premise of ensuring that all participating committee members are able to fully communicate and express their views, the meeting may be convened by video, telephone or other means in accordance with the procedures, if necessary.

Article 16 Directors and Management Personnel of the Company may be invited to attend the meetings of the Nomination Committee if necessary.

Article 17 Intermediaries may be engaged by the Nomination Committee at the expense of the Company to give independent professional advice on its decision-making if considered necessary.

Article 18 The proceedings and voting methods of a meeting of the Nomination Committee and the resolutions passed at such meetings must comply with the requirements of the relevant laws, regulations, the Company's Articles of Association and these Terms of Reference.

Article 19 Minutes shall be taken on all meetings of the Nomination Committee. The minutes of meetings shall be signed by each attending member and the opinions of the independent Directors shall be recorded in the minutes of meetings. The minutes of meetings shall be kept by the secretary to the Board.

Article 20 Resolutions passed at a meeting of the Nomination Committee and the voting results thereon shall be reported to the Board in writing.

Article 21 All members present at a meeting are obliged to keep confidential all matters discussed at the meeting and shall not disclose such information without authorisation.

## **Chapter 6 Supplementary Provisions**

Article 22 These Terms of Reference shall not exclude the right to nominate Directors and Management Personnel in accordance with the provisions of the Company Law, the Articles of Association and other relevant laws, regulations or the securities regulatory rules of the place where the Company's shares are listed.

Article 23 Any matter not regulated under these Terms of Reference shall be enforced under the requirements of the laws, administrative regulations, normative documents, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, combined with the actual situation of the Company. Where any of these Terms of Reference is in conflict with any laws, administrative regulations, normative documents, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association as promulgated from time to time, the provisions of such laws, administrative regulations, normative documents, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association shall prevail.

Article 24 These Terms of Reference shall take effect from the date of consideration and approval by the Board, and the same shall apply to any amendments.

Article 25 These Terms of Reference shall be interpreted by the Board of the Company.

WEICHAI POWER CO., LTD.

29 August 2025

(Important notice: These Terms of Reference are published in Chinese and English version. In case of inconsistency, the Chinese version shall prevail.)