

AQUILA ACQUISITION CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 7836)

(Warrant Code: 4836)

Procedures for Shareholders to Propose a Person for Election as a Director of the Company

- Under the Articles of Association of the Company, prior to the completion of a De-SPAC Transaction, the Company may by ordinary resolution of the holders of the Class B Shares appoint any person to be a Director, while the Class A Shareholders do not have a specific right to appoint a Director.
- However, under the Articles of Association of the Company, one or more Class A Shareholders holding not less than 10% of the Class A Shares may requisition a general meeting of the Company to propose a person for election as a Director of the Company. Such requisition must state the objects and the resolutions to be added to the agenda of the meeting and must be signed by the Class A Shareholder(s) requisitioning the meeting and deposited at the principal office of the Company in Hong Kong.
- In order for the Company to inform all shareholders of the proposal to appoint a Director, the requisition should include the biographical details of the nominated candidate as required under Rule 13.51(2) of the Listing Rules together with a confirmation from the nominated candidate indicating his/her willingness to be act as a Director.

The above procedures are subject to the Company's Articles of Association, the Companies Law of the Cayman Islands and the Listing Rules.

Shareholders who have enquiries regarding the above procedures may write to the Company Secretary at 46/F, Champion Tower, 3 Garden Road, Central, Hong Kong.

March 2022