



萬隆控股集團有限公司
Ban Loong Holdings Limited
(the “Company”)

Terms of Reference for Nomination Committee

(Approved and Adopted by the Board on 29 March 2012 & 1st Revised on 29 November 2013 and 2nd Revised on 31 January 2019)

1. Constitution

- 1.1 The board of directors of the Company (the “Board”) has resolved to establish a committee of the Board on 29 March 2012 to be known as the Nomination Committee.

2. Membership

- 2.1 The Nomination Committee shall consist of not less than 3 members. The members of the Nomination Committee shall be appointed by the Board of the Company. A majority of the members of Nomination Committee shall be independent non-executive directors.
- 2.2 If a regular member is unable to act due to absence, illness or any cause, the chairman of the Nomination Committee may appoint another non-executive director of the Company to serve as an alternate member. However other individuals such as the chief executive, the head of human resources and external advisers may be invited to attend for all or part of any meeting, as and when appropriate.
- 2.3 The Board shall appoint the Nomination Committee chairman who should be either the Chairman of the Board or an independent non-executive director.

3. Secretary

3.1. The Company Secretary shall be the secretary of the Nomination Committee.

4. Quorum

4.1 The quorum necessary for the transaction of the business of the Nomination Committee shall be two non-executive directors of the Nomination Committee. A duly convened meeting of the Nomination Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Nomination Committee.

5. Frequency of meeting

5.1 Meetings of the Nomination Committee shall be held at least once a year and can either be in person or through other electronic means of communication.

6. Notice of meeting

6.1 Meetings shall be summoned by the Secretary of the Nomination Committee at the request of the chairman of the Nomination Committee with reasonable notice given.

6.2 An agenda and accompanying Nomination Committee papers shall be circulated to all members in a timely manner and at least 3 days before the intended date of a Nomination Committee meeting insofar as it is practicable. Such papers and related materials shall be in a form and quality as will enable the Nomination Committee to make an informed decision on the matters placed before it.

7. Minutes and reporting to the Board

7.1 The members of the Nomination Committee shall cause minutes to be made of all resolutions and proceedings of the Nomination Committee including the names of all those present and in attendance at meetings of the Nomination Committee. Minutes of Nomination Committee meetings shall record in sufficient detail the matters considered by the Nomination Committee members and decisions reached, including any concerns raised by the Nomination Committee members and dissenting views expressed.

7.2 Except where this would violate legal or regulatory requirements, the Nomination Committee shall promptly report back to the Board all decisions and recommendations.

8. Authority

8.1 The Nomination Committee shall be provided by the Company with sufficient resources and, where necessary, to allow it to seek independent professional advice to perform its responsibilities at the Company's expense.

8.2 The Nomination Committee is and may, from time to time, seek advice from special personnel consulting groups so as to ensure that the Board remains informed of market trends and practices.

9. Duties and Reporting responsibilities

9.1 The Nomination Committee will take full account of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

9.2 The Nomination Committee shall perform the following duties :-

- (a) to review the structure, size and composition (including but not limited to professional qualifications, skills, knowledge, gender, age (18 years or above) and professional experience that are relevant to the Company's business and corporate strategy) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
- (b) to identify individuals suitably qualified to become board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- (c) to assess the independence of independent non-executive directors in accordance with the Listing Rules and whether the candidates would be considered independent with reference to the independence guidelines set out in the Listing Rules;

- (d) to make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors, in particular the chairman and the chief executive;
- (e) to execute the Board Diversity Policy and establish measurable objectives and make necessary adjustments, where necessary. Make recommendation to the Board and review the Board Diversity Policy from time to time to ensure it continued effectiveness; and
- (f) to develop and maintain a policy for nomination of Board members (the “**Nomination Policy**”) which includes the nomination procedures and the process and criteria adopted by the Nomination Committee to identify, select and recommend candidates for directorship during the year, and to review periodically and disclose the policy in the Company’s corporate governance report.

9.3 The Nomination Committee should report back to the Board on their findings and recommendations or decisions made, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

(The English text of these terms of reference will prevail over the Chinese text in case of any inconsistency)