



GUANGDONG INVESTMENT LIMITED
(粵海投資有限公司)

(Incorporated in Hong Kong with limited liability)
(Stock Code: 0270)

Nomination Committee — Terms of Reference

1. Purpose

The Nomination Committee should (include but not limited to) review the structure, size and composition of the board (the “Board”) of directors of the Company, identify individuals suitably qualified to become Board members, consider the re-appointment of directors of the Company (the “Directors”) and succession planning for Directors and make recommendations to the Board in respect of the aforesaid matters.

2. Membership

- 2.1 The Nomination Committee shall be appointed by the Board.
- 2.2 The Nomination Committee shall consist of a minimum of 5 members (“Members”), one of whom shall be the Chairman of the Board. The majority of the Members shall be independent non-executive Directors.
- 2.3 The Chairman of the Nomination Committee shall be appointed by the Board and should be the Chairman of the Board or an independent non-executive Director.

3. Secretary

- 3.1 The Company Secretary of the Company shall be the secretary of the Nomination Committee.
- 3.2 In the absence of the Company Secretary, his/her representative or any one Member shall be the secretary of the Nomination Committee meetings.

4. Meetings

- 4.1 The meetings and proceedings of the Nomination Committee shall be governed by the provisions contained in the articles of association of the Company for regulating the meetings and proceedings of the Board.

- 4.2 The Nomination Committee shall meet at least once a year.
- 4.3 Notice of meeting of the Nomination Committee shall be given to a Member if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose.
- 4.4 The quorum for meetings of the Nomination Committee shall be two Members.
- 4.5 Members may participate in a meeting in person, or by means of a conference telephone or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously.
- 4.6 Resolutions at meetings shall be passed by a majority of votes of all the Members present.
- 4.7 A resolution in writing signed by all Members shall be as valid and effectual as a resolution passed at a meeting of the Nomination Committee.
- 4.8 Draft and final versions of minutes shall be sent to all Members for their comment and records respectively.
- 4.9 Minutes of the Nomination Committee Meetings shall be kept by the appointed secretary of the meetings. Such minutes shall be open for inspection upon reasonable notice given by any Director.

5. Reporting

- 5.1 The Nomination Committee shall report to the Board on its work (including its decisions and recommendations) from time to time as appropriate and in any event not less than once every year.

6. Annual General Meeting

- 6.1 The Chairman of the Nomination Committee or another Member of the Nomination Committee shall attend the Company's Annual General Meeting and be prepared to respond to shareholders' questions on the Nomination Committee's activities and responsibilities.

7. Authority

- 7.1 The Nomination Committee shall be provided by the Company with sufficient resources to perform its responsibilities.

- 7.2 The Nomination Committee shall have the authority to retain and terminate any search firm to be used to identify candidates for Directors and shall have the authority to approve the search firm's fees and other engagement terms.

8. Responsibilities

The Nomination Committee should perform the following responsibilities:

- 8.1 to review the structure, size and composition (including the skills, knowledge, experience, diversity, etc.) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
- 8.2 to assist the Board in the development and review of the Board's diversity policy and directors' nomination policy, as appropriate; and review the measurable objectives for the implementation of the Board's diversity policy and monitor progress towards the achievement of such;
- 8.3 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;
- 8.4 to assess the independence of independent non-executive Directors;
- 8.5 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 Managing Director of the Company; and
- 8.6 to consider other topics, as defined by the Board.

Date of adoption: 19 March 2012

Date of amendment: 28 August 2013 (1st amendment)

26 October 2018 (2nd amendment)