



德銀天下股份有限公司
DEEWIN TIANXIA CO.,LTD

(A joint stock company incorporated in the People's Republic of China with limited liability)

Terms of Reference of the Nomination Committee of the Board

Chapter I General Provisions

Article 1 The terms of reference is formulated to improve the corporate governance structure of Deewin Tianxia Co., Ltd (the “**Company**”), clarify the responsibilities and authorities of the nomination committee (“**Nomination Committee**”) of the board of the Company (the “**Board**”), standardize the decision-making procedures of the Nomination Committee and the selection and appointment of the Company’s directors and senior management members in accordance with the Company Law of the People’s Republic of China, the Articles of Association, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and other relevant regulations.

Article 2 The Nomination Committee is a special committee under the Board, which is responsible to and reports to the Board of the Company.

Article 3 The term “senior management members” as stated in the terms of reference includes the general manager, deputy general manager, financial officer, secretary of the Board and other senior management members appointed by the Board.

Chapter II Composition

Article 4 The Nomination Committee shall comprise at least three directors, of whom the majority shall be independent non-executive directors. Members of the Nomination Committee shall be nominated by the chairman of the Board, more than half of the independent non-executive directors or more than one-third of all the directors, and shall be elected by the Board.

Article 5 The main responsibilities and authorities of the members of the Nomination Committee include:

- (I) To attend the meeting of the Nomination Committee on time in accordance with the terms of reference of the Nomination Committee, express opinions on matters discussed at the meeting, and exercise the right to vote;
- (II) To propose topics to be discussed at the meeting of the Nomination Committee;
- (III) To attend or audit relevant meetings of the Company, conduct investigations, and obtain required reports, documents, materials and other relevant information for performing their duties;
- (IV) To fully understand the responsibilities of the Nomination Committee and his/her duties as a member of the Nomination Committee, familiarize himself/herself with the Company's operation and management status, business activities and development related to his/her duties, and ensure his/her ability to perform his/her duties;
- (V) To fully guarantee the time and energy for the performance of his/her duties;
- (VI) Other responsibilities and authorities as stipulated in the terms of reference.

Article 6 The Nomination Committee shall have one chairman, who shall be the chairman of the Company or an independent non-executive director responsible for convening meetings of the Nomination Committee and presiding over the work of the Committee; and the chairman shall be elected among the members and submitted to the Board of the Company for approval. The chairman of the Nomination Committee shall exercise the following responsibilities and authorities:

- (I) To preside over the Nomination Committee and issue meeting resolutions;
- (II) To propose regular and extraordinary meetings of the Nomination Committee;
- (III) To ensure that the Nomination Committee shall draw clear and definite conclusions on each resolutions considered, including: approvals, disapprovals, awaiting for supplementary materials for further consideration;
- (IV) To report work to the Board on a regular basis;
- (V) Other responsibilities and authorities as stipulated in the terms of reference.

Article 7 Members of the Nomination Committee shall have the same term as the directors of the same session of the Board. The members may be re-elected upon the expiration of the term of office. If a committee member ceases to be a director of the Company or a committee member who shall serve as the independent non-executive director is no longer qualified for the position of independent non-executive director within his/her term of office, he/she shall be automatically removed as the committee member, and the vacancies shall be filled by the Board in accordance with the terms of reference.

Article 8 The daily affairs department of the Nomination Committee is the Board Office of the Company, which is responsible for the daily work liaison, meeting organization, material preparation and file management of the Nomination Committee.

Chapter III Responsibilities and Authorities

Article 9 The main responsibilities and authorities of the Nomination Committee include:

- (I) To consider and draw up the criteria and procedures for selection of directors and senior management members, including but not limited to the appointment or re-appointment of directors and the succession plan for directors (in particular the chairman and Chief Executive Officer), and make recommendations to the Board;
- (II) To extensively identify qualified candidates for directors and senior management members, and select and nominate relevant persons to serve as directors or make recommendations to the Board;
- (III) To review the candidates for directors and senior management members, and make recommendations;
- (IV) To assess the independence of independent non-executive directors;
- (V) To advise the Board on the scale and composition of the Board based on the Company's business activities, asset size, and equity structure and review the structure, number of people, and composition of the Board (including the diversity of skills, knowledge, and experience) at least annually, and make recommendations on proposed changes to the Board in line with the Company's strategy;
- (VI) To report its decisions or recommendations to the Board, unless prevented from reporting by laws or regulatory restrictions;
- (VII) Other responsibilities and authorities as prescribed by applicable laws, regulations and the Listing Rules or authorized by the Board.

Article 10 After the Nomination Committee reviewed the matters stipulated in the aforementioned articles of the terms of reference, a resolution of the Nomination Committee meeting shall be formulated, and submitted to the Board of the Company together with relevant proposals for review.

Article 11 The Company shall provide funds and other resources necessary for the Nomination Committee to perform its duties. The Nomination Committee shall be able to seek independent professional advices as necessary in the performance of its duties and reasonable costs incurred therefrom shall be paid by the Company.

Article 12 The Nomination Committee shall be invited by the Chairman of the Board, and to have the chairman, or, in the absence of the chairman, have another member or his/her authorized representative attend the Company's annual general meeting and answer questions at the meeting.

Chapter IV Board Diversity Policy

Article 13 When performing relevant duties, the Nomination Committee shall take into account the Board Diversity Policy as stipulated in this chapter, and be responsible for monitoring the implementation of the policy and reviewing and revising the policy when appropriate to ensure its effectiveness.

Article 14 The Nomination Committee shall consider relevant factors according to the Company's business model and specific needs in reviewing the size and composition of the Board, searching for and proposing candidates for directors to achieve the diversity of board members. The Committee may consider board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and service period. After considering the above-mentioned relevant factors, the Committee will make a final appointment recommendation to the Board based on the strengths of the director candidates and their contribution to the Board.

Chapter V Decision-Making Procedures

Article 15 Under the coordination of the Board Office, the relevant departments of the Company in charge of personnel, finance, and enterprise management shall be responsible for providing relevant materials and services to the Nomination Committee in a timely, complete and authentic manner, including but not limited to:

- (I) the completion of the Company's main financial indicators and business objectives;
- (II) the scope of work and main responsibilities of the senior management members of the Company;
- (III) the completion of the indicators involved in the post-performance evaluation system for directors and senior management members;
- (IV) the business ability of directors and senior management members.

Article 16 The Nomination Committee shall, in accordance with provisions of the relevant laws and regulations, the Articles of Association and the terms of reference and taking into account the practical situations of the Company, consider the criteria and procedures for selection, and terms of office of the directors, senior management members of the Company, and submit the resolutions to the Board for approval.

Article 17 Procedures for the selection and appointment of directors and senior management members of the Company are as follows:

- (I) To conduct a comprehensive assessment and analysis of the Company's existing directors and senior management members, fully communicate with relevant departments of the Company, learn the Company's needs for new directors and senior management members, and prepare written materials;
- (II) To extensively identify candidates for directors and senior management members through various channels including the Company, its subsidiaries, and talent market in accordance with the job requirements and the Board Diversity Policy;

- (III) To obtain information of the occupation, educational background, job title, detailed work experience and all the part-time positions of the preliminary candidates and prepare written materials;
- (IV) To seek the consent of the candidates for the nomination of directors and senior management members by relevant institutions or personnel in accordance with the provisions of laws and regulations and the Articles of Association; otherwise, the candidates shall not be selected as directors and senior management members;
- (V) To convene a meeting of the Nomination Committee to review the qualifications of the preliminary candidates according to the job descriptions of directors and senior management members;
- (VI) To formulate the resolutions of the Nomination Committee meeting, and to propose candidates and relevant materials to the Board of the Company;
- (VII) To carry out other follow-up work according to the decision(s) and feedback of the Board.

Article 18 After the Nomination Committee reviewed the matters stipulated in the preceding articles of the terms of reference, a resolution of the Nomination Committee meeting shall be formulated, and submitted to the Board of the Company for deliberation together with relevant proposals.

Article 19 The members of the Nomination Committee may follow up the work of the Company's directors and senior management members as necessary. The Board Office and other relevant departments of the Company shall actively cooperate and provide the required information to the committee members in a timely manner.

Article 20 Members of the Nomination Committee shall have the right to review the following relevant materials:

- (I) regular reports of the Company;
- (II) announcements of the Company;
- (III) resolutions and minutes of the Company's general meetings, the Board of meetings, the board of supervisors, and general manager's office meetings;
- (IV) other relevant materials deemed necessary by the members of the Nomination Committee.

Article 21 Members of the Nomination Committee may raise questions to the directors and senior management members of the Company on a particular issue, and the directors and senior management members shall give corresponding answers.

Article 22 Members of the Nomination Committee shall evaluate the work of the Company's directors and senior management members in the previous year based on the information they have learned and obtained.

Article 23 Members of the Nomination Committee shall be obliged to keep the information they learn about the Company confidential before the information is made public.

Chapter VI Rules of Procedures

Article 24 Meetings of the Nomination Committee are composed of regular meetings and extraordinary meetings. Nomination Committee meetings are held at least once a year; and extraordinary meetings may be held when the Chairman or two or more committee members propose that it is necessary.

Article 25 The convening of the meeting of the Nomination Committee shall be notified to all members and persons invited to attend the meeting by telephone, email or fax five days in advance, and may be notified at any time in case of emergency.

The meeting notice shall include the meeting time, venue, participants, convening method, topics, convener and host.

Article 26 The meeting of the Nomination Committee shall be attended in person by the committee members. If a member is unable to attend the meeting for any reason, he/she may entrust other members of the Nomination Committee in writing to attend and vote on his/her behalf, but the committee members who are independent non-executive directors may only entrust other independent non-executive directors to attend and vote on their behalf. The written power of attorney shall specify the scope and period of the authorization.

Article 27 If a committee member fails to attend the committee meeting in person or entrust any other committee member to attend the meeting on his/her behalf for two consecutive times, it shall be deemed that he/she cannot perform his/her duties, and the Board shall remove such committee member.

Article 28 The meeting of the Nomination Committee shall be held only when more than two-third of the committee members are present and each member shall have one vote.

Article 29 The meeting of the Nomination Committee can be held in the form of on-site meeting, video conference, telephone conference or similar communication equipment.

Article 30 The resolutions at the Nomination Committee meetings shall be passed by show of hands, by poll or by correspondence voting.

Article 31 Proposals made at a meeting of the Nomination Committee shall be approved by more than half of all the committee members.

Article 32 The secretary of the Board shall attend the meeting of the Nomination Committee, and other directors, supervisors and senior management members of the Company may be invited to attend the meeting when necessary.

Article 33 Minutes of the meeting of the Nomination Committee shall be kept, and the committee members present at the meeting shall sign the minutes of the meeting.

Article 34 The resolutions adopted by the Nomination Committee meeting and voting results shall be reported to the Board of the Company in written form.

Article 35 The minutes, resolutions and other relevant documents formed at the meeting of the Nomination Committee shall be kept by the Board Office in accordance with the Company's file management system for a period of not less than ten years.

Article 36 The members and non-voting attendees of the meeting shall be obliged to keep the matters discussed at the meeting confidential and shall not disclose any relevant information without authorization.

Chapter VII Avoidance System

Article 37 Where a member of the Nomination Committee personally or his/her immediate family members or other enterprises controlled by the member of the Nomination Committee and his/her immediate family members has a direct or an indirect interest in the issues discussed at the meeting, the committee member shall disclose the nature and extent of the interest to the Nomination Committee as soon as possible.

Article 38 In the event of any of the circumstances mentioned in the preceding article, the interested members shall give a detailed explanation of the relevant circumstances at the meeting of the Nomination Committee and make it clear that they will abstain from voting.

Article 39 At the meeting of the Nominating Committee, in the case that the interested members abstain from voting, the proposal shall be considered and a resolution shall be made. After the abstaining of the interested members, if the Nomination Committee is insufficient to the minimum number of members required to attend the meeting, all the committee members (including interested members) shall make a resolution on such procedural issues as submitting such proposals to the Board for deliberation, and the Board shall review such proposals.

Article 40 The meeting minutes and meeting resolutions of the Nomination Committee shall state that the interested members are not counted in the minimum number and have not participated in the voting.

Chapter VIII Supervision and Evaluation Mechanism

Article 41 The Nomination Committee is subject to the supervision of the Board of the Company, which assesses the work of the Nomination Committee at the end of each year.

The assessment mainly includes:

- (I) Whether the terms of reference are in compliance with the laws, regulations and regulatory needs;
- (II) Whether the members of the Nomination Committee are composed of a majority of independent non-executive directors;
- (III) Whether each committee member has legal qualifications, appropriate professional abilities or experience;
- (IV) Whether each committee member fully understands and performs his/her duties.

Article 42 The Nomination Committee shall submit an annual work report to the Board within three months from the end of each year.

Chapter IX Supplementary Provisions

Article 43 The Nomination Committee shall disclose its terms of reference on the websites of The Stock Exchange of Hong Kong Limited and the Company.

Article 44 The term “more than” in the Rules includes the number itself.

Article 45 Any matter not specified in the terms of reference shall be implemented in accordance with relevant national laws, regulations, the Listing Rules and the Articles of Association. In case the terms of reference conflicts with laws, regulations, the Listing Rules promulgated by the State in the future or the Articles of Association amended by legal procedures, it shall be implemented in accordance with relevant national laws, regulations, the Listing Rules and the Articles of Association, and shall be amended in accordance with them and submitted to the Board for review and approval.

Article 46 The terms of reference shall come into force and be implemented after being reviewed and approved by the Board of the Company. The provisions related to post-listing corporate governance shall be effective and implemented from the date of the Company’s initial public offering and listing in Hong Kong.

Article 47 The terms of reference shall be interpreted by the Board of the Company.