

TERN PROPERTIES COMPANY LIMITED

太興置業有限公司

(Stock Code: 277)

TERMS OF REFERENCE OF NOMINATION COMMITTEE

TERN PROPERTIES COMPANY LIMITED
太興置業有限公司

Terms of Reference of Nomination Committee

Formation

1. The nomination committee (“Committee”) was formed pursuant to the board resolution of TERN PROPERTIES COMPANY LIMITED (“the Company”) passed on 30th March, 2012.

Composition and Quorum

2. The Committee shall be appointed by the board of directors of the Company amongst the non-executive directors and executive directors of the Company. A majority of the Committee members should be independent non-executive directors.

Members : The Committee shall consist of not less than 3 members

Quorum : 2

3. The Committee shall have at least one member of a different gender.
4. The Chairman of the Committee shall be appointed by the board and shall be an independent non-executive director or the chairman of the board.
5. The meetings and proceedings are governed by the provisions contained in the articles of association of the Company for regulating meetings and proceedings of directors.

Secretary of the Committee

6. The Secretary of the Company shall be the secretary of the Committee. The secretary of the Committee or in his absence, his representative or any one member, shall be the secretary of the meetings of the Committee.

Frequency of meeting

7. Meetings shall be held not less than once a year. The Chairman of the Committee shall chair the meeting.

Authority

8. The Committee is authorised by the board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Committee.

9. The Committee is authorised by the board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

Duties

10. The duties of the Committee shall be: —
- (a) To review the structure, size and composition (including the skills, knowledge and experience) of the board at least annually, assist the Board in maintaining a Board skills matrix 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.
 - (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 consider other topics as defined by the board; and
 - (f) To support the Company's regular evaluation of the Board's performance.

Reporting procedures

11. The secretary or his representative shall circulate the minutes of meetings to all members of the Committee.

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Revised on 18th June 2025