



港橋金融控股有限公司

HKBridge Financial Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

TERMS OF REFERENCE FOR THE NOMINATION COMMITTEE OF THE COMPANY (THE “COMMITTEE”)

(Amended and restated with effect from 1 January 2019)

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has approved the following written terms of reference for the Committee established by the Company which set out the Committee’s authority and duties:

1. MEMBERSHIP

- 1.1 The Committee shall be appointed by the Board.
- 1.2 The majority of the members (the “**Committee Members**”) of the Committee shall be independent non-executive Directors.
- 1.3 The chairman of the Committee shall be the chairman of the Board or an independent non-executive Director duly appointed by the Board.

2. SECRETARY

- 2.1 The Committee may from time to time appoint any person with appropriate qualification and experience as its secretary.

3. MEETINGS

- 3.1 The Committee shall meet at least once a year.
- 3.2 Notice of any Committee meetings has to be given not less than three clear days (including non-working days) prior to any such meeting being held, unless all Committee Members unanimously waive such notice. Irrespective of the length of notice being given, attendance of a meeting by a Committee Member shall be deemed waiver of the requisite length of notice by the Committee Member. Notice of any adjourned meetings is not required if adjournment is for less than 14 days.
- 3.3 For regular Committee meetings, and as far as practicable in all other cases, an agenda and accompanying board papers should be sent, in full, to all Committee Members in a timely manner and at least three days before the intended date of a Committee meeting (or other agreed period).

- 3.4 Any of the Committee Members can convene a meeting by giving to the Committee secretary a notice. Upon receipt of such notice, the Committee secretary shall notify all other Committee Members about the meeting. Any Committee Members can also convene a Committee meeting by giving a notice directly to all other Committee Members.
- 3.5 Notices referred to above may be given in writing (by letter, facsimile, cable, telex or email) or orally.
- 3.6 The Committee Member or the Committee secretary convening a meeting shall provide to other Committee Members and the Committee secretary information about the purposes of the meeting, the time, venue and agenda of the meeting and shall supply to each of them all relevant documents of the meeting and such documents shall be dispatched together with the agenda of the meeting.
- 3.7 The quorum of the Committee shall be any two Committee Members.
- 3.8 The Committee Members may participate in a meeting of the Committee by means of a conference telephone or similar communications equipment whereby all persons participating in a meeting through such media can clearly hear and understand each other and all persons participating in any meeting pursuant to this provision shall be deemed to be present in person at such meeting.
- 3.9 If within thirty minutes from the time appointed for a meeting, a quorum is not present, upon majority agreement by the Committee Members present, the meeting shall stand adjourned. The Committee secretary or any Committee Member can issue the notice for the adjourned meeting. If within ten minutes from the time appointed for the adjourned meeting, a quorum is not present, the Committee Members present shall duly constitute a quorum and shall be entitled to exercise all the powers conferred upon the Committee.
- 3.10 The chairman of the Committee shall preside as the chairman of a Committee meeting. If within fifteen minutes from the time appointed for the meeting, the chairman of the Committee is not present, other Committee Members present shall choose someone from their number to be the chairman of the meeting.
- 3.11 Each Committee Member present in a meeting shall have one vote. All resolutions passed in the meeting shall be by majority votes. If the votes for and against a resolution are equal, the chairman of the meeting shall have a casting vote.
- 3.12 A resolution in writing signed by all the Committee Members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

3.13 Minutes shall be kept by the secretary of the Committee. Draft and final versions of minutes shall be circulated to all Committee Members for their comment and records respectively, in both cases within a reasonable period of time after the meeting. Such minutes shall be open for Directors' inspection.

4. ATTENDANCE OF MEETINGS

4.1 At the invitation of the Committee, the chairman of the Board and/or managing Director (if any), external advisers and other persons may be invited to attend all or part of any meetings.

4.2 Only Committee Members of the Committee are entitled to vote at the meetings.

5. ANNUAL GENERAL MEETING

5.1 The chairman of the Committee or another Committee Member of the Committee or their duly appointed delegate(s) shall attend the Company's annual general meeting and be prepared to respond to shareholders' questions on the Committee's activities and their responsibilities.

6. RESPONSIBILITIES, POWERS AND DISCRETIONS

The Committee shall have the following responsibilities, powers and discretions:

6.1 to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

6.2 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;

6.3 to assess the independence of independent non-executive Directors;

6.4 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;

6.5 to ensure where the Board proposes a resolution to elect an individual as an independent non-executive Director at the general meeting, it should set out in the circular to the Company's shareholders and/or explanatory statement accompanying the notice of the relevant general meeting:

(a) the process used for identifying the individual and why the Board believes the individual should be elected and the reasons why it considers the individual to be independent;

- (b) if the proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, why the Board believes the individual would still be able to devote sufficient time to the Board;
 - (c) the perspectives, skills and experience that the individual can bring to the Board; and
 - (d) how the individual contributes to diversity of the Board;
- 6.6 to request the Board to convene a shareholders' meeting for purposes of revoking the appointment of any Director and to dismiss any employees (subject to the laws, rules, code, regulations and the Company's Bye-laws) if there is evidence showing that the relevant Director and/or employee has failed to discharge his duties properly;
- 6.7 to conduct or delegate its authority to conduct exit interviews with any Director, manager, financial controller or internal credit control manager or any employee whom the Committee Members consider necessary upon their resignation in order to ascertain the reasons for their departure; and
- 6.8 to implement a policy concerning diversity of Board members in accordance with the Company's own circumstances, business model and specific needs and to disclose the policy or a summary of the policy on Board diversity (including any measurable objectives that it has set for implementing the policy, and progress on achieving those objectives) in the Company's corporate governance report.

7. REPORTING RESPONSIBILITIES

- 7.1 The Committee shall report to the Board after each meeting.

8. AUTHORITY

- 8.1 The Committee shall consult the chairman of the Board and/or the Company's managing Director (if any) and/or chief executive about their proposals relating to the nomination of Directors.
- 8.2 The Committee is authorised by the Board to make full use of intermediary agencies for identifying qualified Director candidates at the Company's expense.
- 8.3 Where necessary, the Committee should seek independent professional advice, at the Company's expense, to perform its responsibilities.

Note: Arrangement to seek professional advice could be made through Company secretary.

8.4 The Committee is authorised by the Board to conduct interviews with prospective candidates for nomination.

8.5 The Committee shall be provided with sufficient resources to perform its duties.

9. PUBLICATION OF THESE TERMS OF REFERENCE

9.1 A copy of these Terms of Reference explaining its role and the authority delegated to the Committee by the Board will be made available to any person without charge upon request and be posted on the Hong Kong Stock Exchange's website and the Company's website.