

# REXLot Holdings Limited

## 御泰中彩控股有限公司

*(Incorporated in Bermuda with limited liability)*

(Stock code: 555)

(the “Company”)

### **Nomination Committee – Terms of Reference**

(Adopted by a board resolution passed on 28 December 2018)

#### **1. Members**

- 1.1 The nomination committee should be established by the board of the Company (the “Board”). It should comprise a majority of independent non-executive directors.
- 1.2 The nomination committee must be chaired by the chairman of the Board or an independent non-executive director within the nomination committee and appointed by the Board.

#### **2. Secretary**

- 2.1 The company secretary of the Company shall act as the secretary of the nomination committee.
- 2.2 The nomination committee may from time to time, appoint any other person with appropriate qualification and experience to act as the secretary of the nomination committee.

#### **3. Meeting**

- 3.1 Any member of the nomination committee can call for a meeting anytime when it is necessary. The nomination committee shall hold at least one regular meeting in a year. Additional meetings of the nomination committee may be held as and when required.
- 3.2 Notice of at least 14 days should be given for any meeting, unless such notification is waived by all members of the nomination committee. Notwithstanding the notification period, the attendance of the members of the committee at the meeting would be deemed to be treated as the waiver of the required notification requirement. If the follow up meeting takes place within 14 days after the meeting, then no notification is required for such follow up meeting.
- 3.3 The quorum necessary for the transaction of business of the nomination committee shall be two members of the nomination committee, one of whom must be an independent non-executive director.
- 3.4 Meeting can be attended in person or via electronic means including telephonic or video conferencing. The members of the nomination committee can attend the meeting via telephonic or any similar communication device (all persons attending such meeting should be able to hear from such member via such communication device).
- 3.5 The resolution of the nomination committee should be passed by a majority of votes.
- 3.6 The resolution passed and signed by all members of nomination committee is valid, and the validity is same as any resolution passed in the meeting held.

3.7 Full minutes of nomination committee meeting should be kept by a duly appointed secretary of the nomination committee and be available for review by the directors. Draft and final versions of minutes of the meeting should be sent to all committee members for their comment and records, within a reasonable time after the meeting.

#### **4. Meeting attendance**

4.1 Upon the invitation from the nomination committee, the chairman of the Board and/or the general manager or chief executive, external advisor and the other persons can be invited to attend all or part of any meeting.

4.2 Only the members of the nomination committee can vote in the meeting.

#### **5. Annual General Meeting**

5.1 The chairman of the nomination committee or (if absent) the other member of the nomination committee (must be an independent non-executive director) should attend the annual general meeting of the Company and handle the shareholders' enquiry on the activities and responsibilities related to the nomination committee.

#### **6. Authorization**

6.1 The nomination committee is authorized to request any employee of the Company to provide any information within the scope of its duties.

6.2 The nomination committee should have access to independent professional advice at the Company's expense, and to ensure the independent party possessing a relevant experience and profession to attend the meeting if necessary, to perform its responsibilities.

6.3 The nomination committee should be provided with sufficient resources to perform its duties.

#### **7. Duties and Powers**

The nomination committee shall have the following duties and powers:

7.1 review the structure, size and composition (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy and in accordance with the Board Diversity Policy of the Company;

7.2 identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships. In identifying suitable candidates, the nomination committee shall consider candidates on merit and contribution, and against the objective criteria, with due regard for the benefits of diversity on the Board;

7.3 assess the independence of independent non-executive directors, having regard to the requirements under the Listing Rules and related guidelines;

7.4 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, taking into account the Company's corporate strategy and the mix of skills, knowledge, experience and

diversity needed;

7.5 review the Board Diversity Policy of the Company including the measurable objectives set for implementing the Board Diversity Policy and progress on achieving the objectives, as appropriate, and make disclosure of its review results in the corporate governance report annually; and

7.6 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 shareholders and/or explanatory statement accompanying the notice of the relevant general meeting why they believe this individual should be elected and the reasons why they consider this individual to be independent.

## **8. Nomination Policy**

8.1 The provisions set out in the above paragraphs 7.1, 7.2 and 7.4 are regarded as the key nomination criteria and principles of the Company for the nomination of directors of the Board, and these provisions constitute the nomination policy of the Company (the “Nomination Policy”).

## **9. Nomination Procedures**

### **9.1 Appointment of Directors**

(1) The nomination committee identifies individual(s) suitably qualified to become Board member(s), having due regard to the Nomination Policy and the Board Diversity Policy, and assesses the independence of the proposed independent non-executive director(s) as appropriate.

(2) The nomination committee makes recommendation(s) to the Board.

(3) The Board considers the individual(s) recommended by the nomination committee.

(4) The Board confirms the appointment of the individual(s) as Director(s) or recommends the individual(s) to stand for election at a general meeting. According to the Company’s Bye-laws, individual(s) appointed by the Board to fill a casual vacancy will be subject to re-election by shareholders at the next general meeting after initial appointment. Individual(s) appointed by the Board as an addition to the Board will be subject to re-election by shareholders at the next annual general meeting.

(5) The shareholders approve the election of individual(s), who stand(s) for election at general meeting, as director(s).

### **9.2 Re-appointment of Directors**

(1) The nomination committee considers each retiring director, having due regard to the Nomination Policy and the Board Diversity Policy, and assesses the independence of each retiring independent non-executive director.

(2) The nomination committee makes recommendation(s) to the Board.

(3) The Board considers each retiring director recommended by the nomination committee.

(4) The Board recommends the retiring directors to stand for re-election at the annual general meeting in accordance with the Company’s Bye-laws.

(5) The shareholders approve the re-election of directors at the annual general meeting.

9.3 The Board shall have the ultimate responsibility for all matters relating to the selection and appointment of directors.

**10. Declaration responsibility**

10.1 The nomination committee shall report to the Board every time after any meeting of the nomination committee.

December 2018

*Note: If there is any inconsistency between the English and Chinese versions of the Terms of Reference, the English version shall prevail.*