

Imperial Pacific International Holdings Limited
(the “Company”)

Terms of Reference of Nomination Committee

Constitution

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has resolved to establish a sub-committee of the Board to be known as the Nomination Committee (the “**Committee**”).

1. Membership

(a)The Committee shall be appointed by the Board and shall consist of not less than three members, a majority of whom should be Independent Non-Executive Directors of the Company (“**INEDs**”).

(b)The Board may at any time remove, suspend or replace any member of the Committee at its option by resolution whereupon the Committee should consist of the remaining or replaced members of the Committee.

(c)The Chairman of the Committee shall be appointed by the Board and shall be the Chairman of the Board (if any) or an INED.

(d)The Company Secretary of the Company shall be the Secretary of the Committee.

2. Frequency of Meetings

Meetings should be held as and when necessary, but at least once annually; and may meet more often if requested by the Chairman of the Committee or, by any two members of the Committee. Meetings should be arranged by the Secretary of the Committee upon instruction of the Chairman of the Committee.

3. Attendance at Meetings

(a) The quorum of a meeting shall be two members of the Committee.

(b) Any members of the Committee or other attendees may participate in a meeting of the Committee by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting are capable of

hearing each other.

4. Notice of Meetings

Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and any other person required to attend with reasonable notice, before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

5. Meeting Minutes

Full minutes of meetings should be kept by the Secretary. Draft and final versions of minutes of the meetings should be sent to all members of the Committee for their comment and to all members of the Board for records respectively, in both cases within a reasonable time after the meeting.

6. Committee's Resolutions

A resolution in writing signed by all the 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 and may consist of several documents in like form each signed by one or more of the members of the Committee.

7. Authorities

The Board authorizes the Committee to:

- (a) to investigate any activity within its terms of reference. It is authorised to seek any information it reasonably requires from any employee. All employees are directed to co-operate with any reasonable request made by the Committee; and
- (b) to be provided with sufficient resources to enable it to perform its duties, including, where necessary, may seek independent professional advice, at the Company's expense, to perform its responsibilities.

8. Duties

The Committee shall have the following duties under delegation from the Board:

(a) 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;

(b) to identify individuals suitably qualified to become members of the Board and select or make recommendations to the Board on the selection of individual(s) nominated for directorship(s);

(c) to assess the independence of INEDs and review the INEDs' annual confirmations on their independence, and make disclosure of its review results in the corporate governance report in the annual report of the Company (the "**Corporate Governance Report**");

(d) 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 Chief Executive (if any); and

(e) to review the policy concerning Board diversity (the "**Board Diversity Policy**") and any measurable objectives for implementing such Board Diversity Policy as may be adopted by the Board from time to time and to review the progress on achieving the objective, and make disclosure of its review results in the Corporate Governance Report annually.

9. Nomination Procedure

The appointment of a new Director (to be an additional Director or fill a casual vacancy as and when it arises) is a matter for decision by the Board upon the recommendation of the proposed candidate by the Committee. The criteria to be applied in considering whether a candidate is qualified shall be his or her ability to contribute to the effective carrying out by the Board of the responsibilities which, in particular, are set out as follows:

(a) participating in Board meetings to bring an independent judgment on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conducts;

(b) taking the lead where potential conflicts of interests arise;

(c) serving on the Audit Committee and the Remuneration Committee (in the case of

candidate for Non-Executive Director) and other relevant Board Committees, if invited;

(d) bringing a range of business and financial experience to the Board, giving the Board and any Committees on which he or she serves the benefit of his or her skills, expertise and varied backgrounds and qualifications through attendance and participation in the Board/Committee meetings;

(e) scrutinising the Company's performance in achieving agreed corporate goals and objectives, and monitoring the reporting of performance;

(f) ensuring the Committees on which he or she serves to perform their powers and functions conferred on them by the Board; and

(g) conforming to any requirement, direction and regulation that may from time to time be prescribed by the Board or contained in the constitutional documents of the Company or imposed by legislation or the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), where appropriate.

If the candidate is proposed to be appointed as an INED, his or her independence shall be assessed in accordance with, among other things, the factors as set out in Rule 3.13 of the Listing Rules, subject to any amendments as may be made by the Stock Exchange from time to time. Where applicable, the totality of the candidate's education, qualifications and experience shall also be evaluated to consider whether he or she has the appropriate professional qualifications or accounting or related financial management expertise for filling the office of an INED with such qualifications or expertise as required under Rule 3.10(2) of the Listing Rules.

10. Reporting Procedure

(a) At the next meeting of the Board following a meeting/written resolution of the Committee, copies of the minutes of the meetings/resolutions setting out the findings, recommendations and decisions of the Committee shall be submitted to the Board.

(b) Where the Board proposes a resolution to elect an individual as an INED 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:-

(i) 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;

(ii) 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;

(iii) the perspectives, skills and experience that the individual can bring to the board; and

(iv) how the individual contributes to diversity of the board.

11. Availability and Update of the Terms of Reference

These terms of reference shall be updated and revised as and when necessary in light of changes in circumstances and changes in regulatory requirements (e.g. Listing Rules) in Hong Kong. These terms of reference shall be made available to the public by including the same on the websites of the Stock Exchange and the Company.

(Adopted as amended by the Board on 21 May 2019 and applicable to the Company's accounting period beginning on 1 January 2019.)

Should there be any discrepancy between the English and Chinese versions, the English version shall prevail.