

CHERVON 泉峰®

Chervon Holdings Limited
泉峰控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2285)

**Terms of Reference of
the Nomination Committee
of the Board of the Company**

Adopted on December 8, 2021

DEFINITIONS

In these terms of reference, unless the context otherwise requires, the following terms have the meanings set out below:

- “Board”** means the Board of Directors of the Company;
- “Committee”** means the Nomination Committee of the Board of the Company;
- “Company”** means Chervon Holdings Limited;
- “Directors”** means the directors of the Company, and **“Director”** means any one of them;
- “Independent Non-executive Directors”** means non-executive Directors meeting the requirements of independence set out in the Listing Rules, and **“Independent Non-executive Director”** means any one of them;
- “Listing Rules”** means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time; and
- “Shareholders”** means the shareholders of the Company from time to time.

Members

1. The Committee shall comprise not less than three Directors, the majority of whom shall be Independent Non-executive Directors.
2. The chairperson of the Committee shall be appointed by the Board and shall be the chairperson of the Board or an Independent Non-executive Director.
3. The secretary of the Committee shall be the Company's company secretary or any person designated as such by the Committee from time to time.

Proceedings

4. The quorum for meetings of the Committee shall be two members.
5. The chairperson of the Committee may convene meetings at his discretion, but in any event meetings of the Committee are to be held not less than once every year, or at such frequency as required under the Listing Rules or other regulatory requirements applicable to the Company from time to time.

Annual general meetings

6. The chairperson of the Committee (or in his/her absence, his/her duly appointed delegate) shall attend the Company's annual general meeting and be prepared to respond to any Shareholders' questions on the Committee's activities.

Authority

7. The Committee is authorized by the Board to investigate any activity within its terms of reference. It is authorized to seek any information it requires from any employee and all employees are directed to cooperate with any request made by the Committee.
8. The Committee is authorized by the Board to obtain outside legal or other independent professional advice at the Company's expense and to secure the attendance of any person with relevant experience and expertise at Committee meetings as it considers appropriate.

Duties

9. The duties of the Committee are:
 - 9.1 to review the structure, size and composition (including the skills, diversity, 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;
 - 9.2 to formulate and review the policy for the nomination of Directors and policy of diversity of Board members as appropriate and preparing the appropriate disclosure on the nomination policy and diversity policy in the corporate governance report;
 - 9.3 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;

- 9.4 to assess the independence of Independent Non-executive Directors;
- 9.5 to make recommendations to the Board on the appointment or reappointment of Directors and succession planning for Directors, in particular the chairperson and the chief executive;
- 9.6 before appointments are made by the Board, to evaluate the balance of skills, knowledge and experience on the Board, and, in the light of this evaluation, to prepare a description of the role and capabilities required for a particular appointment. In identifying suitable candidates, the Committee shall (where applicable and appropriate) consider candidates from a wide range of backgrounds, on merit and against objective criteria, taking care that appointees have enough time available to devote to the position; and
- 9.7 to recommend on-going qualification standards for Directors, including standards for determining Director independence and criteria for the evaluation of Director performance.

Miscellaneous

10. Minutes of meetings of the Committee shall record in sufficient detail the matters considered and decisions reached, including any concerns raised by Directors or dissenting views expressed and shall be kept by the secretary to the meetings of the Committee and the Company's company secretary and shall be open for inspection at any reasonable time on reasonable notice by any Director. The secretary to any meeting of the Committee shall circulate the minutes for which he has acted as secretary in draft and final forms to all members of the Committee within a reasonable time after such meeting is held.
11. The Committee shall report back to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so.
12. The Committee shall make available these terms of reference by inclusion on the websites of the Company and The Stock Exchange of Hong Kong Limited in order to explain its role and the authority delegated to it by the Board.