

TRISTATE HOLDINGS LIMITED

**Terms of reference of Nomination Committee
- adopted by the Board of Directors on 29 December 2021**

A. Constitution

- A.1 The Nomination Committee has been set up by the Board with effect from 1 January 2022 pursuant to bye-law 102 of the Bye-Laws.
- A.2 These terms of reference with the authority and duties of the Nomination Committee have been approved by the Board on 29 December 2021. The Board has the authority to review and amend these terms of reference from time to time.

B. Membership

- B.1 Members of the Nomination Committee shall be appointed by the Board. The Nomination Committee shall consist of a majority of independent non-executive Directors.
- B.2 The chairman of the Nomination Committee shall be appointed by the Board and shall either be the chairman of the Board or an independent non-executive Director.

C. Nomination Committee meetings

- C.1 Unless otherwise stipulated herein, the meetings and proceedings of the Nomination Committee shall be governed by the provisions contained in the Bye-Laws for regulating the meetings and proceedings of Directors. Unless otherwise determined by the Board, the quorum for meeting of the Nomination Committee shall be two Members.
- C.2 The Nomination Committee should meet regularly and Nomination Committee meeting should be held at least annually. It is expected regular Nomination Committee meetings will normally involve the active participation, either in person or through electronic means of communication, of a majority of Members entitled to be present.
- C.3 Arrangements should be in place to ensure that all Members are given an opportunity to include matters in the agenda for regular Nomination Committee meetings.
- C.4 Notice of at least 14 days should be given of a regular Nomination Committee meeting to give all Members an opportunity to attend. For all other Nomination Committee meetings, reasonable notice should be given.
- C.5 The Company Secretary or his nominee shall be the secretary of the Nomination Committee.
- C.6 All Members should have access to the advice and services of the secretary of the Nomination Committee to ensure that Nomination Committee procedures, and all applicable laws, rules and regulations, are followed.

- C.7 Minutes of Nomination Committee meetings should be kept by the secretary of the Nomination Committee and should be open for inspection at any reasonable time on reasonable notice by any Member or Director. Draft and final versions of minutes should be sent to all Members for their comment and records respectively within a reasonable time after the meeting is held.
- C.8 If a Member has a conflict of interest in a matter to be considered by the Nomination Committee which the Nomination Committee has determined to be material, the matter should be dealt with by a physical meeting rather than a written resolution. The interested Member shall not vote nor shall he be counted in the quorum present at the relevant meeting of the Nomination Committee.
- C.9 A resolution in writing signed by all Members for the time being shall be as effective for all purposes as a resolution of the Members passed at a meeting duly convened, held and constituted.

D. Authority

- D.1 The Nomination Committee is authorized by the Board to perform 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 co-operate with any request made by the Nomination Committee.
- D.2 The Nomination Committee is authorized 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. The Nomination Committee is to be provided with sufficient resources to perform its duties.
- D.3 There should be a procedure agreed by the Nomination Committee to enable Members, where necessary and upon reasonable request, to seek independent professional advice in appropriate circumstances, at the Company's expense. The Nomination Committee should resolve to provide separate independent professional advice to Members to assist them perform their duties to the Company.

E. Duties

- E.1 The duties of the Nomination Committee should include:
- (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 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; and

- (d) To make recommendations to the Board on the appointment or reappointment of directors and succession planning for directors, in particular the chairman and the chief executive.

F. Reporting procedures

- F.1 The secretary of the Nomination Committee shall circulate the minutes of Nomination Committee meetings, reports of the Nomination Committee and relevant information to all Directors.
- F.2 The Nomination Committee should report back to the Board on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

Definitions:

- “Board” : board of Directors
- “Bye-Laws” : the bye-laws of the Company as adopted and amended from time to time
- “CEO” : chief executive officer of the Company
- “Chairman” : chairman of the Board
- “Company” : Tristate Holdings Limited
- “Company Secretary” : secretary of the Company
- “Director(s)” : director(s) of the Company
- “Group” : the Company and its subsidiaries
- “Member(s)” : member(s) of the Nomination Committee
- “Nomination Committee” : nomination committee of the Company