



Bison Finance Group Limited

貝森金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 888)

(the “Company”)

TERMS OF REFERENCE OF NOMINATION COMMITTEE

(Revised version adopted on 29 December 2022)

1. Objectives

The nomination committee (the “**Committee**”) of Bison Finance Group Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) has been delegated with authorities to perform the duties and responsibilities hereunder by the board of directors of the Company (the “**Board**”) to assist the following duties:

- (a) To ensure the Board with a balance of skills, experiences and diversity of perspectives appropriate to the requirements of the business of the Group to enable the Committee to discharge its duties effectively.
- (b) The appointment or re-appointment of the directors for election at the general meeting of the Company.
- (c) To ensure succession planning for the Board and senior management of the Company (the “**Senior Management**”) in place.
- (d) To review the feedback in respect of the role and effectiveness of the Board arising from the evaluation of the Board.

2. Duties and Responsibilities

The Committee shall have the following duties and responsibilities:

- 2.1 To review the structure, size, 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.
- 2.2 To review the implementation and effectiveness of the policy on board diversity of the Company (the “**Board Diversity Policy**”) on an annual basis and make recommendations on any proposed changes of the Board Diversity Policy and its implementation to the Board that may be required.

- 2.3 To establish and make recommendation to the Board on, where appropriate, mechanism(s) to ensure independent views and input are available to the Board and to review the implementation and effectiveness of such mechanism(s) on an annual basis.
- 2.4 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.
- 2.5 To assess the independence of independent non-executive directors of the Company (“**INED**”).
- 2.6 To make recommendations to the Board on the appointment or re-appointment of directors of the Company (the “**Directors**”) and succession planning for Directors, in particular the chairman and the chief executive.
- 2.7 Where the Board proposes a resolution to elect an individual as an INED for election by shareholders of the Company (the “**Shareholders**”) at the general meeting in accordance with the bye-laws of the Company (the “**Bye-laws**”), the Committee should set out in the circular to the 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 INED 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;
 - iv. how the individual contributes to diversity of the Board;
 - v. if the proposed INED has served more than nine years, why the Committee (or the Board) believes that such INED is still independent and should be re-elected, including the factors considered, the process and the discussion of the Committee (or the Board) in arriving at such determination should be stated therein;
 - vi. where all the INEDs have served more than nine years on the Board, the length of tenure of each existing INED on a named basis and the details of the new INED to be appointed (if any); and
 - vii. any other information required to be disclosed in relation to such proposed election.
- 2.8 To make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on the website “HKEXnews” and the Company’s website.

3. **Nomination Policy**

- 3.1 The provisions set out in above paragraphs 2.1, 2.3, 2.5 and 2.7 are regarded as the key nomination criteria and principles of the Company for the nomination of Directors, and these provisions constitute the “Nomination Policy” of the Company.

4. **Membership**

- 4.1 The Committee shall consist of at least three members and a majority of the members of the Committee (the “**Members**”) should be INEDs.
- 4.2 The Board shall appoint all the members and the chairman of the Committee (the “**Chairman**”) shall be the chairman of the Board or a non-executive director endorsed by chairman of the Board.

5. **Meetings**

- 5.1 The Committee shall meet at least once for every financial year. Additional meetings shall be held at the request of the Chairman. Meetings of the Committee shall be summoned by the secretary of the Company who is the secretary of the Committee (the “**Secretary**”) or a member of the company secretarial department of the Company.
- 5.2 The quorum of a meeting shall be two Members. Decisions shall be determined by a simple majority and, in the event of a tie, the Chairman shall have the casting vote. Proceedings of the Committee shall be governed by the provisions of bye-laws of the Company.
- 5.3 Minutes of all meetings of the Committee shall be taken and kept by the Secretary or a member of the company secretarial department of the Company and, when the Chairman deems appropriate, tabled at the meetings of the Board. Draft and final versions of minutes of the meetings of the Committee should be sent to Members for their comment and records within a reasonable time after the meeting.
- 5.4 The Committee may, at its discretion, invite other members of the Board or senior management of the Company (the “**Senior Management**”) or external advisers, consultants, to attend the meeting.

6. **Authority and Powers**

The Committee is authorized to:

- 6.1 delegate certain of its responsibilities to Senior Management with such powers as and when necessary;
- 6.2 obtain advice or support from independent professional advisers including legal advisers, at the Company’s expense; and

6.3 the Committee shall have access to any information, record, report from the Senior Management in order to perform its duties and request Senior Management to attend the meetings and answer questions as and when required.

7. Reporting

7.1 The Chairman shall report to the Board at the next meeting of the Board following its meeting.