



SUCCESS

SUCCESS UNIVERSE GROUP LIMITED

實德環球有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00487)

Terms of Reference for Nomination Committee

Constitution

1. The board of directors (the “Board”) of Success Universe Group Limited (the “Company”) resolved to establish a committee of the Board to be known as the Nomination Committee.

Objective and Role

2. The Nomination Committee is responsible for identifying suitable individuals qualified to become directors of the Company (“Director(s”).
3. The Nomination Committee is responsible for ensuring that the structure, size and composition of the Board complement the Company’s corporate strategy.

Membership

4. The Nomination Committee shall consist of all independent and/or non-executive Directors appointed by the Board from time to time and an executive Director of the Company. The majority of the Nomination Committee members must be independent non-executive Directors (“INED(s”).
5. The chairman of the Nomination Committee shall be appointed by the Board and must be either the chairman of the Board or an INED.

Secretary

6. The company secretary of the Company shall be the secretary of the Nomination Committee.

Meetings

7. Nomination Committee meeting shall be held at least once a year and at such other times as the Nomination Committee determines appropriate.
8. The quorum for a meeting of the Nomination Committee shall be two members.
9. The Nomination Committee may invite any Director, senior management, head of human resources or other individual to attend meetings as it considers appropriate.
10. The meetings and proceedings of the Nomination Committee shall be governed by bye-law 121 of the Bye-laws of the Company.
11. Full minutes of the Nomination Committee meetings shall be kept by the secretary of the Nomination Committee.

Authority

12. The Nomination Committee is authorized by the Board to perform the duties within these Terms of Reference and to seek any information it requires from any Director or employee of the Group in order to perform its duties.
13. The Nomination Committee shall be provided with sufficient resources to perform its duties.
14. The Nomination Committee is authorized by the Board to seek independent professional advice from outside consultants or advisers, whose fees and expenses shall be borne by the Company, to perform its responsibilities.

Duties

15. The Nomination Committee shall have the following duties:-
 - (a) to review the structure, size and composition (including the skills, knowledge, experience and diversity of perspectives) 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, having due regard to the policy for nomination of Directors (the "Nomination Policy") and the board diversity policy of the Company (the "Board Diversity Policy");
 - (c) to assess the independence of INEDs and review the INEDs' annual confirmations on their independence;
 - (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 Deputy Chairman of the Board who performs the function of chief executive;
 - (e) to review the Nomination Policy, as appropriate, and to make recommendations to the Board for approval on any proposed revisions thereof;
 - (f) to review and update, if required, the Board Diversity Policy on an annual basis and to make recommendations to the Board for review and approval; and
 - (g) to make appropriate disclosures of the Nomination Policy and the Board Diversity Policy in the Corporate Governance Report of the Company annually.

Reporting procedures

16. The Nomination Committee shall report to the Board on any decision and recommendation made by it, either orally or in writing, at the subsequent regular meeting of the Board or at other times or occasions where necessary.
17. The secretary of the Nomination Committee shall send the draft and final versions of minutes of meetings to all members of the Nomination Committee for their comment and records respectively.
18. The secretary of the Nomination Committee shall circulate the minutes of meetings and reports of the Nomination Committee to all members of the Board.

Revision of Terms of Reference

19. These Terms of Reference shall be reviewed and, when necessary, can be revised by the Board from time to time.

Notes

“senior management” should refer to the same category of persons as referred to in the Company’s annual report and is required to be disclosed under paragraph 12 of Appendix D2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In the event of any inconsistency, the English text of these terms of reference shall prevail over the Chinese text thereof.

Revised and approved by the Board on 20 December 2023 and effective on 31 December 2023