

**LAI SUN DEVELOPMENT COMPANY LIMITED**

(the “**Company**”)

(Incorporated in Hong Kong with limited liability)

**TERMS OF REFERENCE OF THE NOMINATION COMMITTEE**

(the “**Committee**”)

These terms of reference of the Committee were last revised by the board of directors of the Company (the “**Board**”) on 22 March 2024 and have been updated to include the relevant amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in force as from 31 December 2023.

**1. Constitution**

The Committee was established by a resolution of the Board passed on 25 January 2022 pursuant to the authority of the Board under the Articles of Association of the Company (the “**Articles of Association**”).

**2. Membership**

2.1 The members of the Committee (the “**Members**”) shall be appointed by the Board from amongst the directors of the Company (the “**Directors**”) and the majority of the Members shall be independent non-executive Directors of the Company (“**INEDs**”).

2.2 The chairman of the Committee shall be the Chairman of the Board, his alternate, or an INED appointed by the Board.

**3. Secretary**

The Company Secretary of the Company (“**Company Secretary**”) or any such other person with appropriate qualifications and experience as may be approved by the Committee from time to time shall act as the secretary of the Committee.

**4. Committee Meetings**

4.1 The Committee shall meet at least once every year. Additional meetings may also be held by the Committee as it considers necessary.

4.2 The chairman of the Committee may by himself, his alternate or the secretary of the Committee convene any meeting of the Committee at his discretion.

4.3 The quorum for any meeting shall be two Members, including at least one INED.

- 4.4 The Committee may, from time to time, invite any Directors, executives, employees or advisers to any Committee meeting, including but not limited to external advisers or consultants.
- 4.5 Proceedings of the Committee meetings, unless specifically provided for in these terms of reference, shall be governed by the relevant provisions of the Articles of Association where applicable.
- 4.6 Minutes shall be kept by the secretary of the Committee. Draft and final versions of the minutes shall be circulated to all Members for their comments and records respectively, and in both cases within a reasonable period of time after the meeting.

## **5. Annual General Meeting**

The chairman of the Committee, his alternate or another member of the Committee shall attend the Company's annual general meeting and be prepared to answer questions thereat.

## **6. Responsibilities, Powers and Discretion**

The Committee shall have the following responsibilities, powers and discretion:

- 6.1 at least once annually to review the structure, size, diversity profile and skills matrix of the Board and the needs of the Board and make recommendation on any proposed changes to the Board to complement the Company's corporate strategy;
- 6.2 to identify suitable director candidates and select or make recommendations to the Board on the selection of individuals to be nominated as Directors;
- 6.3 to assess the independence of INEDs having regard to the criteria under the Listing Rules;
- 6.4 to make recommendation to the Board on the appointment or re-appointment of Directors and succession planning for Directors; and
- 6.5 to review the Nomination Policy and the Board Diversity Policy of the Company periodically and make recommendation on any proposed revisions to the Board.

## **7. Reporting Responsibilities**

The Committee shall report to the Board as and when appropriate.

## **8. Authority**

8.1 The Committee is authorised by the Board to seek any information they require from senior management of the Company in order to perform their duties.

8.2 The Committee is authorised by the Board where necessary to have access to independent professional advice.

*Note: Arrangement to seek independent professional advice could be made through Company Secretary.*

8.3 The Committee shall be provided with sufficient resources to perform its duties.

## **9. Publication of the Terms of Reference**

These terms of reference of the Committee shall be made available to the public by posting the same on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.

*Remarks: "senior management" refers to the same persons referred to in the Company's annual report from time to time and is required to be disclosed under paragraph 12 of Appendix D2 to the Listing Rules.*

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