

SHENZHEN EXPRESSWAY CORPORATION LIMITED

NOMINATION COMMITTEE TERMS OF REFERENCE

		Page
Chapter 1	General Provisions	3.4.1
Chapter 2	Membership	3.4.1
Chapter 3	Powers and Duties	3.4.2
Chapter 4	Meetings and Reporting Procedures	3.4.3
Chapter 5	Supplementary Provisions	3.4.4

(Approved by the 43rd meeting of the 9th session
of the board of directors of the Company
held on 26 April 2024)

- * This document is originally prepared in Chinese and this English version is for reference only. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

Chapter 1 General Provisions

- Article 1 In order to better perform its duties and improve efficiency of its procedures, the board (the “Board”) of directors of Shenzhen Expressway Corporation Limited (the “Company”) shall establish a nomination committee (the “Committee”) thereunder, mainly responsible for formation of the human resources development strategy and plan of the Company, and examination and making recommendations on the candidates, selection standard and procedures of the directors and senior management of the Company.
- Article 2 The Committee shall be a specialised committee under the Board and is accountable to the Board.
- Article 3 The terms of reference of the Committee (the “Terms of Reference”) shall provide a clear statement of the scope of powers and duties of the Committee and shall be an important guidance and basis for the work of the Committee.
- Article 4 The Committee shall exercise its powers granted by the Board in accordance with this Terms of Reference to perform its duties, to report and make recommendations to the Board, and to assist the Board to complete its relevant duties, so as to increase the Board’s efficiency, reporting quality, transparency and objectivity.

Chapter 2 Membership

- Article 5 The Committee shall comprise of three to five members with one committee chairman. The chairman and members of the committee shall be appointed by the Board, and the number of independent directors shall be more than half. The chairman of the Committee shall be an independent director.
- Article 6 The Committee shall appoint a secretary to assist communications and coordination between the Committee and the Board, other specialised committees and the relevant departments of the Company, and to assist the Committee to obtain information necessary for its performance of duties. The department that provides work support to the Committee is the human resources department. Unless otherwise appointed by the Board or the Committee, the general manager of the Company’s human resources department shall act as the secretary of the Committee.
- Article 7 The term of a Committee member shall be three years and he or she shall change term regularly. As far as possible, the term of a Committee member shall be the same as his or her term of director of the Company.
- Article 8 Appropriate remuneration shall be paid to the Committee member so as to reflect the time commitment and responsibilities of the respective Committee member. The Company shall enter into written contract with the Committee member regarding his remuneration subject to the approval by shareholders’ meeting.

Chapter 3 Powers and Duties

- Article 9 The Committee shall be authorised by the Board to exercise its powers under this Terms of Reference. The Committee shall be accountable to the Board but shall not enjoy exclusive powers, and it shall not replace the Board in exercising its decision and management powers unless duly authorised.
- Article 10 The Committee may perform its duties of monitoring and implementation of specific matters through the secretary of the Committee or Company's departments such as secretariat to the Board and human resources department. During the performance of its duties or conducting any investigations within its scope of powers and in accordance with the authorisation by the Board, the Committee shall have power to obtain relevant information and to engage or invite any professionals or organisations with relevant experience and expertise to act as its consultants for the relevant issues, and the costs reasonably incurred shall be borne by the Company.
- Article 11 The scope of powers of the Committee shall mainly include:
1. reviewing the human resources development strategy and plan of the Company according to the development strategy of the Company;
 2. reviewing the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board at least once a year and making recommendations to the Board on any changes;
 3. formulating the selection criteria and procedures for directors and senior managers, conduct regular reviews, select candidates for directors and senior managers and review their qualifications, and forming clear review opinions. Reviewing the diversity policy of the members of the board, and measurable objectives and progress on achieving those objectives which the Board has set for implementing this policy when appropriate; identifying individuals suitably qualified to become Board members, and making recommendations to the Board on the nomination, appointment or removal of directors;
 4. assessing the independence of independent directors;
 5. assessing the Company's senior management, and making appointment or dismissal advice to the Board on the appointment or dismissal of senior management;
 6. ensuring the setting up of an appropriate succession plan for the directors and senior management of the Company, and reviewing such plan regularly to ensure its satisfaction of the requirements for the development of the Company; making recommendations to the Board on the succession plan;
 7. conducting other work as required by the Board;
 8. Other matters stipulated in laws, administrative regulations, regulations of regulatory authorities where the Company's shares are listed, and the Company's articles of association.

If the Board does not adopt or fully adopt the recommendations of the Nomination Committee, it shall record the opinions of the Nomination Committee and the specific reasons for not adopt them in the Board resolution and make relevant disclosure.

Article 12 In accordance with the authorisation by the Board, the Committee shall formulate report on the nomination of the Company's directors and senior management for submission to and approval by the Board and/or the shareholders' meeting.

Article 13 The Committee shall regularly review, update or accept amendments on this Terms of Reference in order to promptly reflect the development and changes of the Company. Such amendments must be approved by the Board.

Chapter 4 Meetings and Reporting Procedures

Article 14 The Committee shall hold at least one meeting annually. Meetings shall be called and presided by the chairman of the Committee, and shall be called by notice of not less than five days to all members of the Committee.

Article 15 The chairman of the Committee shall be responsible for preparing the meeting agenda and delegating the relevant staff to prepare the information required. Such meeting materials shall be distributed to the members of the Committee three days before the meeting.

Article 16 The meeting of the Committee shall only be held with the attendance of more than half of its members. Resolutions of a meeting must be passed by a simple majority of all the members.

A member who is unable to attend the meeting in person due to certain reasons may appoint in writing other member to attend the meeting on his/her behalf. The power of attorney should contain the reasons of absence, the name of proxy, the detail opinion of the consignor, and signed or sealed by the consignor. A member shall not appoint other member to attend the meeting on his/her behalf if he/she has not expressed his/her opinion. Each member can only be appointed by one member in each meeting.

Article 17 According to the matter under discussion, the Committee may invite other members of the Board, professionals, consultancy agencies or Company's senior management to attend meetings.

Article 18 Minutes of Committee meetings shall be taken by the secretary of the Committee. Draft and final versions of minutes shall be sent to all Committee members within twenty-one days after the Committee meetings respectively. After receiving comments from the Committee members on the draft versions, the final versions shall be kept for their records. Members attending the meeting shall sign and confirm the meeting minutes. The final versions of the minutes shall also be sent to the

secretary of the Board.

The secretary of the Committee is responsible for keeping complete minutes of the meetings. The minutes shall be kept together with meeting notices, meeting materials, etc. as Company's files for a period of not less than ten years.

Article 19 Committee meetings shall in principle be held physically. On the premise of ensuring that all attending members can fully communicate and express their opinions, electronic communication or other methods can be used in accordance with procedures when necessary. Electronic communication methods include but not limited to the use of telephone, Internet or other similar communication equipment.

When a meeting is held by electronic communication means, as long as the attending members can clearly hear or understand the opinions of other members and communicate, all attending members shall be deemed to have attended the meeting in person.

Article 20 The chairman of the Committee shall report the major content of its meeting to the Board after each meeting and report its work progress to the Board at least annually.

Chapter 5 Supplementary Provisions

Article 21 For matters not covered in this Terms of Reference or in cases where this Terms of Reference conflicts with the laws, administrative regulations, securities regulatory requirements of the listed place, as promulgated from time to time, and the articles of association of the Company, the relevant laws, regulations and rules shall prevail.

Article 22 This Terms of Reference shall be effective upon approval by the Board.

Article 23 This Terms of Reference shall be interpreted and amended by the Board.