PAX GLOBAL TECHNOLOGY LIMITED

百富環球科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 327)

(the "Company")

NOMINATION COMMITTEE

TERMS OF REFERENCE

FOREWORD

Below are the Terms of Reference of the Nomination Committee of the Company (the "Committee"), and such terms are amended and approved by the board (the "Board") of directors (the "Directors") of the Company from time to time in compliance with the Corporate Governance Code under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

MEMBERSHIP & SECRETARY

1. **Composition** : The Committee must consist of a minimum of three members ("Members"), with at least one Member of a different gender.

   The Committee shall be appointed by the Board from amongst the Non-Executive Directors a majority of which must be Independent Non-Executive Directors ("INEDs")

2. **Chairman** : The Chairman of the Committee shall be appointed by the Board and must be an INED.

3. **Secretary** : The Company Secretary, or in his absence, his representative, shall act as the Secretary of the Committee. The Committee may from time to time appoint any other person with appropriate qualifications and experience as the Secretary of the Committee.

* *For identification purpose only*

AUTHORITY

4. The Committee is authorized by the Board to deal with all matters in relation to the appointment of members of the Board, including making recommendation to the Board for such steps or actions to be taken to comply with relevant requirements under the Listing Rules.

5. The Committee is authorized by the Board to seek any relevant information and all requisite resources (including without limitation, independent professional advice) from the Company or from external resources at the cost of the Company and to do all such things as to enable the Committee to perform its duties and responsibilities.

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

DUTIES

The Committee shall have the following duties:

7. (i) to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually, to assist the Board in maintaining a board skills matrix, and to make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

   (ii) to identify individuals suitably qualified to become Board members and to select or make recommendations to the Board on the selection of individuals nominated for directorships;

   (iii) to assess the independence of INEDs;

   (iv) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors in particular the Chairman and the Chief Executive;

   (v) to review and assess each Director's time commitment and contribution to the Board and the Director's ability to discharge his or her responsibilities;

   (vi) to support the Company's regular evaluation of the Board's performance;

   (vii) to review the policies concerning the nomination of the Board and the diversity of the Board and the Company's workforce (including senior management), assess their implementation and effectiveness and monitor progress on achieving the measurable objectives set by the Board; and

(viii) any other duties applicable to the Committee as specified in the Listing Rules (including the code provisions of the Corporate Governance Code) or as delegated to the Committee by the Board from time to time.

ANNUAL GENERAL MEETING & TERMS OF REFERENCE

8 The Chairman of the Committee or in his/her absence, another Member of the Committee or failing this his duly appointed delegate, shall attend the Company's Annual General Meeting and be prepared to respond to shareholders' questions on the Committee's activities and responsibilities.

9 These Terms of Reference will be made available on the websites of the Company and The Stock Exchange of Hong Kong Limited.

MEETINGS

10. **Frequency** : The Committee shall meet at least once every year. Additional meetings should be held if the Committee considers necessary.

11. **Quorum** : The quorum of a meeting shall be two Members at least one of whom must be an INED.

12. **Notice** : Notice of any meetings of the Committee has to be given 14 days prior to any such meeting being held, unless all Members unanimously waive such notice. Irrespective of the length of notice being given, attendance of a meeting by a Member shall be deemed waiver of the requisite length of notice by the Member. Notice of any adjourned meeting is not required if the adjournment is less than 14 days.

13. **Resolutions** : Resolutions of the Committee at any meetings shall be passed by a majority of votes of the Members present. Meetings can be held in person, by telephone or by video-conferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants.

A resolution in writing signed by all the Members shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

The Secretary of the Committee shall keep full minutes of all Committee meetings which shall be open for inspection at any reasonable time on reasonable notice by any Member. The minutes should record in sufficient detail the matters considered and decisions reached, including any concerns raised by Members or dissenting views expressed. Draft and final versions of minutes of meetings of the Committee shall be sent to all Members for their comment and record, within a reasonable period of time after each meeting.

14. **Attendance** : The Committee may, from time to time, invite the Chairman of the Board, Managing Director, external advisers and/or other persons as may be considered by the Committee to be appropriate to attend all or any part of any meetings.

However, only Members are entitled to vote at the meetings.

REPORTING PROCEDURES

15. The Secretary of the Committee or his representative shall circulate the minutes of meetings and reports of the Committee to all members of the Board.

16. The Committee shall report to the Board of its findings, decisions and recommendations, unless there are legal or regulatory restrictions on its ability to do so.

(Note: The Chinese version of these terms of reference is a translated version of the English version and is for reference only. In case of inconsistency between the two versions, the English version shall prevail.)