NANYANG HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 212)

NOMINATION COMMITTEE - TERMS OF REFERENCE
(Adopted by the Board on 21 March 2012 and revised on 2 September 2015, 22 March 2023 and 4 December 2025)

Constitution

1. The Nomination Committee (the "Committee") was established by the Board on 21 March 2012.

Membership

2. The Committee should consist of not less than three members with a majority of Independent Non-Executive Directors ("INED"). Quorum of meeting should not be less than two members. There shall be at least one director of a different gender in the Nomination Committee.

3. The Chairman of the Nomination Committee (the "Chairman") shall be the Chairman of the Board or an INED.

4. The Company Secretary or his/her nominee shall act as the secretary of the Committee.

Frequency of Meetings

5. The Committee shall meet at least once per annum or as requested by any member of the Nomination Committee.

Duties

6. The duties of the Committee shall include the following:

   (a) to review the structure, size and composition (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, required experience, skill, knowledge and length of service of the Board) at least annually and make recommendations to the Board regarding any proposed changes to complement the corporate strategy;

   (b) to evaluate and assess the optimal composition of the Board, taking into account the Company's agreed strategies and objectives;

   (c) to evaluate and assess the board performance from time to time to refresh the board to avoid entrenchment and to attract fresh thinking;

Diversity

(d) 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. In identifying suitable candidates, the Nomination Committee shall consider candidates on merit and against objective selection criteria, with due regard for the benefits of diversity on the Board;

(e) to make recommendations to the Board on appointment or re-appointment of directors and succession planning for directors, in particular the Chairman of the Board and the Chief Executive Officer of the Company taking into account the Company's corporate strategy and the mix of skill, knowledge, experience and diversity needed in the future, to ensure the long-term success of the Company;

(f) to develop a list of desirable qualifications, skills, experience, independence and diversity of perspectives at the outset of the selection process for a new director;

(g) to review the Board Diversity Policy ("Policy") of the Company and the measurable objectives that the Board has set for implementing the Policy and the progress on achieving the objectives, as appropriate; and make disclosure of its review results in the corporate governance report of the Company annually;

(h) to review Workforce Diversity Policy of the Company to ensure its continued effectiveness and monitor the Company's progress on its effort to embed the principles of diversity and inclusion within its workplace, culture, strategy and processes, and recommend revisions to the Board for approval.

Independence

(i) to assess the independence of INED; and

(j) to ensure disclosure will be made in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting where the Board proposes a resolution to elect an individual as an INED at the general meeting:

(i) the process used for identifying the individual and why the Board believes the individual should be elected and the factors considered, the reasons, the process and the discussion of the board (or the nomination committee) in arriving at such determination why it considers the individual to be independent;

(ii) if the proposed INED will be holding his/her 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; and

(iv) how the individual contributes to diversity of the Board.

Authority

7. In order to perform its responsibilities, the Committee shall have the rights to seek independent professional advice by approaching recruitment agencies and obtaining referrals from business acquaintances and peer industry circles as it considers necessary.

Reporting Procedures

8. The secretary shall circulate the minutes of all meetings of the Committee to all members of the Board.

9. As the Board proposes a resolution to elect an individual as an INED at the annual general meeting, it would include an explanatory statement in the circular to shareholders accompanying the notice of the meeting explaining why he should be elected and the reasons why he is considered independent.

10. If an INED has served for more than nine years, such INED's further appointment should be subject to a separate resolution to be approved by shareholders of the Company.

Implementation and Review

11. The Nomination Committee will review its Terms of Reference and effectiveness of the Nomination Committee annually, and recommend to the Board any necessary changes.

Disclosure and Publication

12. This Term of Reference is available on the websites of the Company and Hong Kong Exchanges and Clearing Limited for public information.