HONGKONG CHINESE LIMITED

(Incorporated in Bermuda with limited liability)
(the "**Company**")

TERMS OF REFERENCE
OF
NOMINATION COMMITTEE

(the "**Committee**")
(Revised in December 2025)

1. Membership

1.1 The members of the Committee (the "**Members**") shall be appointed by the board (the "**Board**") of directors of the Company (the "**Directors**") from time to time, a majority of which shall be independent non-executive Directors.

1.2 The Board shall appoint the Chairman of the Board or an independent non-executive Director as the chairman of the Committee.

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

1.4 The Members can be removed by the Board at its sole discretion.

2. Frequency and proceedings of meetings

2.1 The Committee shall meet before the holding of an annual general meeting where appointment of Directors will be considered. Additional meetings shall be held as and when necessary.

2.2 The chairman of the Committee may convene additional meetings at his/her discretion.

2.3 The quorum of a meeting shall be two Members.

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

2.5 The meetings and proceedings of the Committee shall be governed by the provisions of the Bye-laws of the Company.

3. Duties, powers and functions

The Committee shall:

(a) review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board at least annually, assist the Board in maintaining a Board skills matrix and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy and having regard to the Board Diversity Policy of the Company (the "**Board Diversity Policy**");

(b) 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 regard to the Board Diversity Policy;

(c) assess the independence of independent non-executive Directors and make recommendations to the Board for the appointment of an independent non-executive Director having regard to the requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Where the Board proposes a resolution to elect an individual as an independent non-executive Director at a general meeting, the Committee shall review and consider the Board's explanation in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting which shall include an explanation on:

(i) why the Board believes the individual should be elected and the reasons why the Board considers him/her to be independent;
(ii) what perspectives, skills and experience that the individual can bring to the Board; and
(iii) how the individual contributes to the diversity of the Board;

(d) make recommendations to the Board on the appointment or re-appointment/re-election of Directors in accordance with the Directors' Nomination Policy of the Company (the "**Directors' Nomination Policy**"), having regard to, among other things, the Board Diversity Policy, and succession planning for Directors, in particular the Chairman of the Board and the Chief Executive;

(e) assist the Board in the development of the Board Diversity Policy and the Directors' Nomination Policy having regard to the requirements of the Listing Rules; review objectives for the implementation of the Board Diversity Policy; monitor progress towards the achievement thereof and report the same in the Company's annual Corporate Governance Report;

(f) review and access regularly the time commitment and contribution to the Board by each Director as well as the Director's ability to discharge his/her responsibilities;

(g) support the regular evaluation of the performance of the Board;

(h) assist the Board in the development of and review the implementation and effectiveness of the Workforce Diversity Policy of the Company (the "**Workforce Diversity Policy**") regularly;

(i) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board;

(j) conform to any requirement, direction and/or regulation that may from time to time be prescribed by the Board or contained in the constitution of the Company or imposed by legislation; and

(k) review from time to time as appropriate these Terms of Reference, the Board Diversity Policy, the Workforce Diversity Policy and the Directors' Nomination Policy and recommend to the Board any necessary changes required.

4. Annual General Meeting

The chairman of the Committee or in his/her absence, another member of the Committee shall attend the Company's annual general meetings and be prepared to respond to shareholders' questions on the Committee's activities and its responsibilities.

5. Authority

The Company shall provide the Committee with sufficient resources to perform its duties. Where necessary, the Committee should seek independent professional advice, at the Company's expense, to perform its responsibilities.

6. Reporting procedures

The Committee shall report to the Board on its decisions and recommendations either orally or in writing. At the next meeting of the Board following a meeting of the Committee, the chairman of the Committee shall report the decisions and recommendations of the Committee to the Board.

7. Publication

These Terms of Reference will be posted on the websites of the Company and Hong Kong Exchanges and Clearing Limited.

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