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天 津 建 发

天津建设发展集团股份有限公司

**Tianjin Construction Development Group Co., Ltd.**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2515)**

## **NOMINATION COMMITTEE OF THE BOARD OF DIRECTORS — TERMS OF REFERENCE**

### **CHAPTER I GENERAL PROVISIONS**

**Article 1** In order to regulate the appointment of Directors and senior management of Tianjin Construction Development Group Co., Ltd. (the “**Company**”), optimize the composition of the Board of Directors and senior management members, and perfect the governance structure of the Company, the Company hereby sets up the Nomination Committee of the Board of Directors and formulates these Terms of Reference in accordance with the Company Law of the People's Republic of China (the “**Company Law**”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Guidelines for Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**HK Listing Rules**”), the Articles of Association of Tianjin Construction Development Group Co., Ltd. (“**Articles of Association**”), the rules of procedure of the Board of Directors of the Company, and other applicable provisions.

**Article 2** The Nomination Committee of the Board of Directors is a specialized working body under the Board of Directors and is mainly responsible for studying and making recommendations on the candidates for, and the criteria and procedure for selecting Directors and senior management (including general manager and president, vice president, assistant to the president, secretary of the Board of Directors, financial director, and other senior management specified by the Articles of Association) of the Company.

### **CHAPTER II COMPOSITION**

**Article 3** The Nomination Committee shall comprise three or more Directors, a majority of whom shall be Independent Non-executive Directors.

**Article 4** The members of the Nomination Committee shall be nominated by the chairman of the Board of Directors, one half or more of Independent Non-executive Directors, or one third or more of all Directors and be elected by the Board of Directors.

**Article 5** The Nomination Committee shall have one chairman, who shall be the chairman of the Board of Directors or an Independent Non-executive Director, and shall be responsible for convening and presiding over the work of the Nomination Committee. The chairman shall be appointed by the Board of Directors.

**Article 6** The company secretary shall act as the secretary of the Nomination Committee. In the absence of the company secretary, his/her delegate(s) or any person designated by the members present at the meeting of the Nomination Committee, shall attend the meeting of the Nomination Committee and take minutes.

**Article 7** The term of office of a member of the Nomination Committee shall be the same as that of the Board of Directors and a member may serve consecutive terms if re-elected upon expiry of his/her term of office. Unless in circumstances as specified in the Company Law, the Articles of Association, the HK Listing Rules, or these Terms of Reference where a person is prohibited from acting as a member, no member shall be removed from office for no reason before the expiry of his/her term of office. Any member who ceases to be a Director of the Company or who acts as an Independent Non-executive director but ceases to have his/her independence as required by the Company Law, the Articles of Association, the HK Listing Rules shall be automatically disqualified from the member and the Board of Directors shall fill the job vacancy in accordance with the provisions of Articles 3 to 5 hereof. The substitute member(s) shall hold office until the expiry of his/her term of office as a Director or Independent Non-executive Director. A member of the Nomination Committee may resign from his/her existing position prior to the expiry of his/her term of office by submitting a resignation report in writing to Board of Directors, which shall contain such reasons for resignation and the matters that should be brought to the attention of the Board of Directors of the Company as necessary. Upon the loss of qualification or the permission to resign as a member of the Nomination Committee, the position(s) vacated by such member(s) shall be filled by the Board of Directors in accordance with relevant laws, regulations and normative documents as well as the provisions of Articles 3 to 5 hereof. The substitute member(s) shall hold office until the expiry of his/her term of office as a Director or Independent Non-executive Director.

### **CHAPTER III DUTIES AND POWERS**

**Article 8** Without prejudice to any provisions of the Corporate Governance Code, the Nomination Committee mainly exercises the following duties and powers:

- (I) to review the structure, size, composition, and membership diversification (including skill, knowledge, experience, gender, age, cultural and educational background, and term of service) of the Board of Directors annually at the very least and to make recommendations on any changes to be made to the Board of Directors for coordination in the strategies of the Company based on the business activities, asset size and the shareholding structure of the Company;

- (II) to discuss the criteria and procedure for the election of Directors and senior management and to make recommendations thereon to the Board of Directors;
- (III) to identify individuals suitably qualified to serve as Directors, and to select or make recommendations to the Board of Directors on the selection of individuals nominated for directorships;
- (IV) to extensively search and provide qualified candidates for general manager and other senior management;
- (V) to review and make recommendations on the candidates for Directors and senior management;
- (VI) to make recommendations to the Board of Directors on the appointment or re-appointment or succession planning for Directors, in particular the chairman of the Board of Directors and general manager;
- (VII) to assess the independence of Independent Non-executive Directors;
- (VIII) to make a comprehensive assessment of the skills, knowledge, and experience of the Board of Director prior to the appointment made by the Board of Directors, and to prepare a description of the functions and competencies required for a particular appointment on the basis of the assessment results. In identifying suitable candidates, the Nomination Committee shall, where applicable and appropriate:
  - 1. use public advertising or the services of external recruiters to facilitate the search;
  - 2. consider candidates from a wide range of backgrounds;
  - 3. consider candidates on merit and against objective criteria, taking note that appointees should have enough time to devote to the position;
  - 4. to do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board of Directors;

- (IX) When the Board of Directors intends to propose a resolution to elect an individual as an Independent Non-executive Director at a general meeting, to specify in the circular to the shareholders and/or the explanatory statement accompanying the notice of general meeting concerned:
1. the procedure for identifying the individual and the reason why the Board of Directors holds that such individual should be elected and the reasons why they consider the individual to be independent;
  2. if the Independent Non-executive Director to be appointed will be holding their seventh (or more) listed company directorship, the reason why the Board of Directors holds that such individual would still be able to devote sufficient time to the Board of Directors;
  3. the viewpoints, perspectives, skills, and experience that such individual will bring to the Board of Directors;
  4. how such individual contributes to the diversification of members of the Board of Directors;
- (X) to develop, review, implement and monitor (as applicable) the nomination policy of the Board of Directors (the “**Nomination Policy**”) and disclose the same in the corporate governance report of the Company annually. The Nomination Policy shall set out, *inter alia*, the procedure, process and criteria of selection and recommendation of candidates for Directors;
- (XI) to develop a policy on the diversification of the Board of Directors taking into account factors including, but not limited to: gender, age, culture, viewpoint, educational background and experience; to review and implement the policy, monitor progress towards the goals set for the implementation of the relevant policy, and disclose the relevant policy or a summary of the policy in the corporate governance report annually, including any measurable goals set for the implementation of the policy and the progress on achieving such goals;
- (XII) to ensure that on appointment to the Board, Non-executive Directors receive a formal letter of appointment setting out clearly the expectations of them in terms of time commitment, committee service and involvement outside Board meetings;
- (XIII) to develop, review and assess whether or not the corporate governance guidelines of the Company are sufficient and recommend any proposed change thereto to the Board of Directors for approval;

- (XIV) to review and supervise the training for and continuing professional development of Directors and senior management;
- (XV) to develop, review and supervise the code of ethics and compliance manual (if any) applicable to employees and Directors;
- (XVI) to review the compliance with the code of ethics by the Company and disclose the same in the corporate governance report;
- (XVII) to do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board of Directors;
- (XVIII) other matters specified by laws, regulations, normative documents, the HK Listing Rules, the securities regulatory authority of Hong Kong, the Articles of Association, or the rules of procedure of the Board of Directors of the Company or as authorized by the Board of Directors.

**Article 9** The Nomination Committee shall be responsible to the Board of Directors and the proposals of the Nomination Committee shall be submitted to the Board of Directors for consideration and decision.

**Article 10** The Nomination Committee is authorized by the Board of Directors to investigate any activities within its terms of reference and is authorized to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Nomination Committee.

**Article 11** The chairman of the Nomination Committee shall attend the annual general meetings of the Company and answer the shareholders' questions concerning the Nomination Committee's duties and powers. If the chairman of the Nomination Committee is unable to attend an annual general meeting, any other member of the Nomination Committee or the duly authorized representative of the chairman shall attend the meeting.

**Article 12** The Nomination Committee shall publish its terms of reference at the websites of the Stock Exchange of Hong Kong Limited and the Company to make explanations about its role and the powers delegated to it by the Board of Directors.

## **CHAPTER IV DECISION-MAKING PROCEDURE**

**Article 13** The Nomination Committee shall discuss the conditions and procedure of selection and term of office of the Directors and senior management of the Company in accordance with relevant provisions of applicable laws, regulations, the HK Listing Rules and the Articles of Association in combination with actual conditions of the Company and, if any matters are subject to consideration and approval by the Board of Directors or at a general meeting, the Nomination Committee shall propose a resolution to the Board of Directors, go through the procedure of review and approval in accordance with applicable laws, regulations, the HK Listing Rules and the Articles of Association, and carry out implementation accordingly.

**Article 14** The procedure for selection and appointment of Directors and senior management is as follows:

- (I) The Nomination Committee shall communicate with relevant departments of the Company actively, discuss the Company's demand for new Directors and senior management, and prepare written materials;
- (II) The Nomination Committee may extensively search candidates for Directors and senior management within the Company, the holding (invested) companies and the talent market;
- (III) The Nomination Committee shall collect the occupation, academic qualifications, professional title, detailed working experience, all part-time jobs, etc. of the candidates and prepare written materials;
- (IV) The Nomination Committee shall obtain the candidates' consent to the nomination; otherwise they shall not be taken as candidates for Directors or senior management;
- (V) The Nomination Committee shall convene a meeting to review the qualifications of the candidates according to the job qualifications for Directors and senior management;
- (VI) The Nomination Committee shall, one to two months prior to election of a new Director or engagement of a senior management member, make recommendations on the candidates for the Director or senior management member and submit relevant materials to the Board of Directors;
- (VII) The Nomination Committee shall perform subsequent work according to the decision and feedback of the Board of Directors.

## **CHAPTER V RULES OF PROCEDURE**

**Article 15** The Nomination Committee shall hold at least one meeting a year, notice of which shall be sent by its chairman to all members seven days prior to the holding of the meeting; in the case of emergency, the notice of meeting may be sent at any time by the chairman by telephone or in any other oral manner provided that the chairman shall make an explanation at the meeting. A meeting of the Nomination Committee shall be presided over by the chairman. In the event that the chairman fails to attend the meeting, the meeting may be presided over by one member (being an Independent Non-executive Director) entrusted by the chairman.

**Article 16** The members of the Nomination Committee shall attend the meetings in person and give their express opinions on the matters under consideration. If a member fails to attend a meeting for any reason, he/she may entrust any other member to attend and give opinions at the meeting on his/her behalf by submitting a power of attorney signed by him/her. The scope and terms of authorization must be specified explicitly in the power of attorney. Each member may be entrusted by one member at the most. If a member who is an Independent Non-executive Director fails to attend the meeting in person for any reason, he/she shall entrust any other member who is an Independent Non-executive Director to attend the meeting on his/her behalf.

**Article 17** A meeting of the Nomination Committee shall only be held with the attendance of two thirds or more of the members; each member has one-vote voting power; and a resolution must be adopted by a majority of all members.

A member of the Nomination Committee shall recuse himself/herself from the meeting if he/she has any interest in a matter for discussion at the meeting. If an effective opinion under consideration cannot be made due to the recusal of a member of the Nomination Committee, the matter concerned shall be considered directly by the Board of Directors.

**Article 18** If a meeting of the Nomination Committee is held in the form of physical meeting, the voting shall be carried out in the form of written open ballot; if a meeting of the Nomination Committee is held by communications (including teleconference and video conference), the voting shall be carried out by communications and any member shall be deemed as having attended the meeting and agreeing to the content of the resolution at the meeting if he/she signs the resolution.

The Nomination Committee may hold a meeting at which voting is carried out by communications, where necessary.

**Article 19** The senior management are obligated to provide the Nomination Committee with adequate and well-timed data in a timely manner to assist it in making informed decisions. The data provided must be complete and reliable. The Nomination Committee and its members may make further inquiry as they deem necessary and approach senior management on their own and independently.

**Article 20** The Nomination Committee may invite the Directors and senior management of the Company to attend its meetings, where necessary, but a person who is not a member of the Nomination Committee has no voting power.

**Article 21** The Nomination Committee shall have the right to exercise any of powers conferred on it by the Board of Directors whenever it considers necessary. The Company shall provide sufficient resources to the Nomination Committee to perform its duties. The Nomination Committee has the right to engage executive search firms to assist in conducting searches for qualified candidates for Directors and senior management. The terms and fees of the said intermediaries shall be decided by the Committee, and the fees reasonably incurred therefrom shall be borne by the Company.

**Article 22** The procedure for convening a meeting, the form of voting, and the resolutions approved at a meeting of the Nomination Committee must comply with the provisions and requirements of applicable laws, regulations, the HK Listing Rules, the competent securities regulatory authority, the Articles of Association, rules of procedure of the Board of Directors, and these Terms of Reference.

**Article 23** The minutes of meetings of the Nomination Committee shall be kept by the company secretary and signed by the members attending the meetings. The matters considered and the resolutions approved at a meeting, including any doubts raised or dissenting opinions expressed by any member, shall be recorded in detail in the minutes of meeting. The draft and final version of the minutes of meeting shall be distributed to all members within a reasonable period after the meeting ends, the draft for expression of opinions by the members and the final version for filing. Upon receipt of a reasonable notice sent by any Director, the Company shall provide such Director with the minutes of meeting for review during reasonable hours.

**Article 24** The resolutions approved and the voting results reached at a meeting of the Nomination Committee shall be reported in written form to the Board of Directors of the Company, unless they cannot be reported due to the conflict between reporting of such matters and the Nomination Committee's general duties or the limitation imposed by laws, regulations or regulatory provisions.

**Article 25** The members and non-voting members attending the meetings shall keep confidential the matters for review at the meetings and shall not disclose relevant information without authorization.

## **CHAPTER VI SUPPLEMENTARY PROVISIONS**

**Article 26** The terms “or more of”, “or more” and “at least” used herein include the given figure; the term “majority of” used herein does not include the given figure.

**Article 27** These Terms of Reference and any modification hereof shall be considered and approved by the Board of Directors, the revised Terms of Reference shall enter into force and are put into effect upon the review and approval by the Board of Directors, and the Board of Directors is responsible for interpreting these Terms of Reference.

**Article 28** Any matters not covered herein shall be handled in accordance with relevant provisions and requirements of applicable laws, regulations, the HK Listing Rules, the competent securities regulatory authority and the Articles of Association; in case of any conflict between these Terms of Reference and provisions and requirements of future laws, regulations, the HK Listing Rules, the competent securities regulatory authority, or the lawfully modified Articles of Association, the provisions and requirements of applicable laws, regulations, the HK Listing Rules, the competent securities regulatory authority, or the Articles of Association shall prevail, these Terms of Reference shall be modified, and the modification of these Terms of Reference shall be submitted to the Board of Directors for consideration and approval.

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July 2026