



Sky Blue 11 Company Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 1010)

(the “Company”)

TERMS OF REFERENCE FOR THE NOMINATION COMMITTEE

1 MEMBERSHIP

- 1.1 Members of the Nomination Committee shall be appointed by the board of directors (the “**Board**”) of the Company and shall consist of not less than three members, a majority of whom shall be independent non-executive Directors (the “**INED(s)**”), with at least one Director of a different gender.
- 1.2 The Board must approve and provide written terms of reference for the Nomination Committee which clearly establish its authority and duties.
- 1.3 If an INED has served more than nine years, such Director’s further appointment should be subject to a separate resolution to be approved by shareholders. The papers to shareholders accompanying that resolution should state why the Board or the Nomination Committee believes that the Director is still independent and should be re-elected, including the factors considered, the process and the discussion of the Board or the Nomination Committee in arriving at such determination.

2 CHAIRMAN

- 2.1 The chairman of the Nomination Committee shall be appointed by the Board and shall either be the chairman of the Board or an INED.

3 SECRETARY

- 3.1 The company secretary shall be the secretary of the Nomination Committee. In the absence of the company secretary, his/her delegate(s) or any person elected by the members present at the meeting of the Nomination Committee, shall attend the meeting of the Nomination Committee and take minutes.

4 PROCEEDINGS OF THE NOMINATION COMMITTEE

Unless otherwise specified hereunder, the provisions contained in the Company's Bye-laws (as amended from time to time) for regulating meetings and proceedings of directors shall apply to the meetings and proceedings of the Nomination Committee.

4.1 Quorum

4.1.1 The quorum for meetings of the Nomination Committee shall be any two members.

4.2 Frequency of meetings

4.2.1 The Nomination Committee shall hold at least one regular meeting in a year. Additional meetings of the Nomination Committee may be held as and when required.

4.3 Attendance at meetings

Members of the Nomination Committee may attend meetings of the Nomination Committee either in person or through other electronic means of communication or in such other manner as the members may agree.

4.4 Notice of meetings

4.4.1 A meeting of the Nomination Committee may be convened by any of its members or by the company secretary.

4.4.2 Unless otherwise agreed by all the members of the Nomination Committee, notice of at least 7 days shall be given for a regular meeting of the Nomination Committee. For all other meetings of the Nomination Committee, reasonable notice shall be given.

4.4.3 Agenda and accompanying supporting papers shall be sent to all members of the Nomination Committee and to other attendees as appropriate at least 3 days before the date of the meeting (or such other period as the members may agree).

4.5 Minutes of meetings

- 4.5.1 Draft and final versions of minutes of Nomination Committee meetings shall be sent to all Nomination Committee members for their comment and records within a reasonable time after the meeting.
- 4.5.2 Minutes of the Nomination Committee shall be kept by the company secretary and shall be available for inspection by any member of the Nomination Committee or the Board at any reasonable time on reasonable notice.

4.6 Written resolutions

- 4.6.1 Without prejudice to any requirement under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), written resolutions may be passed and adopted by all members of the Nomination Committee.

5 RESPONSIBILITIES AND AUTHORITIES OF THE NOMINATION COMMITTEE

- 5.1 The responsibilities and authorities of the Nomination Committee shall include such responsibilities and authorities set out in the relevant code provisions of the Corporate Governance Code (the “**CG Code**”) as contained in Appendix C1 of the Listing Rules (as amended from time to time).
- 5.2 The Nomination Committee is authorised by the Board to investigate any activity within the scope of these terms of reference and the Company should provide the Nomination Committee with sufficient resources to perform its duties. It is authorised to seek any information it requires from any employee of the Company and members of the Board in order to perform its duties and all employees of the Company and members of the Board are directed to co-operate with any request made by the Committee within the scope of these terms of reference.
- 5.3 The Nomination Committee should make available its terms of reference explaining its roles and authority delegated to it by the Board by including them on the Stock Exchange of Hong Kong Limited’s website and the Company’s website.

5.4 Without prejudice to any requirement under the CG Code, the duties of the Nomination Committee include the following:

- (a) to review the structure, size and composition (including the skills, knowledge and experience) 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;
- (b) 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 the candidates on merit and contribution that the candidate will bring to the Board with due regard to the Board diversity policy of the Company;
- (c) to receive nominations from shareholders or Directors when such are tendered and to make recommendations to the Board on the candidacy of the nominees, having regard to the Board's compositional requirements and suitability of the nominees;
- (d) to make recommendations to the Board regarding candidates to fill vacancies on the Board and/or in senior management of the Company;
- (e) to make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors, in particular the Chairman of the Board and the chief executive, taking into account the Company's business model and specific needs, the challenges and opportunities facing the Company and therefore, what skill and expertise are needed on the Board in future;
- (f) to assess the independence of INEDs and review the INEDs' annual confirmations on their independence, and make disclosure of its review results in the Corporate Governance Report;
- (g) to review, disclose, formulate and implement the policy for nomination of directors during the year, including the nomination procedures and the process and criteria adopted by the Nomination Committee to select and recommend candidates for directorship during the year, in the summary of the work performed by the Nomination Committee during the year in the Corporate Governance Report;

- (h) to support the Company's regular evaluation of the Board's performance;
- (i) to assess annually each Director's time commitment and contribution to the Board, as well as the Director's ability to discharge his/her responsibilities effectively, taking into account professional qualifications and work experience, existing directorships of issuers listed on the Stock Exchange of Hong Kong and other significant external time commitments of such Director and other factors or circumstances relevant to the Director's character, integrity, independence and experience;
- (j) to disclose its assessment under paragraph 5.5(i) in the summary of the work performed by the Nomination Committee during the year in the Corporate Governance Report;
- (k) to review the implementation and effectiveness of the Company's policy on Board diversity on an annual basis and make recommendations to the Board; and
- (l) to consider other topics and review other documents as may be reasonably requested by the Board from time to time.

5.5 The Nomination Committee shall be provided with sufficient resources to perform its duties and shall have access to independent professional advice if necessary.

5.6 All members of the Nomination Committee shall have access to the advice and services of the company secretary, and separate and independent access to the Company's senior management for obtaining necessary information.

6 REPORTING RESPONSIBILITIES

6.1 The Nomination Committee shall report back to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as a restriction on disclosure due to regulatory requirements).

7 ANNUAL GENERAL MEETING

- 7.1 The chairman of the Nomination Committee or in his/her absence, another member of the Nomination Committee or failing this, his/her duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to respond to questions at the annual general meeting on the Nomination Committee's work and responsibilities.

Note: If there is any inconsistency between the English and Chinese versions of this Terms of Reference, the English version shall prevail.

Adopted on 2 March 2012

Amended on 1 September 2019

Amended on 28 September 2026