

These terms of reference are prepared in English. In case of any inconsistency between the Chinese version and the English version, the English version shall prevail.



ZHEJIANG UNITED INVESTMENT HOLDINGS GROUP LIMITED

浙江聯合投資控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8366)

(the “Company”)

**Nomination Committee
Terms of Reference**

1. Organization

The board (the “**Board**”) of the directors of the Company (the “**Directors**”) has resolved to set up a nomination committee (the “**Committee**”).

2. Objective

The main objective of the Committee is to regularly review the structure of the Board and make recommendations to the Board regarding any proposed change to the structure of the Board. The Committee is accountable to the Board.

3. Composition

3.1 The Committee shall comprise a minimum of three Directors and shall be appointed or removed by the Board. If any member of the Committee (the “**Member**”) ceases to be a Director, he/she will cease to be a Member automatically. The vacancy will be filled by appointment of new Member by the Board.

3.2 The majority of the Members shall be independent non-executive Directors.

3.3 The chairman of the Committee shall be appointed by the Board and shall be the chairman of the Board or an independent non-executive Director.

4. Secretary

Save as otherwise appointed by the Committee, the secretary to the Committee shall be the secretary to the Company.

5. Duties

The duties of the Committee shall include:

- 5.1 to review the performance of the Board and ensure that the Board and its committees consist of directors with the appropriate balance of skills, diversity and knowledge of the Company to enable it to discharge its duties effectively;
- 5.2 to assist the Board in succession planning for the Board and senior management;
- 5.3 to review the structure, size, composition and diversity (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy. When reviewing the structure, size and composition of the Board, the Committee shall take into consideration of a number of factors, including but not limited to gender, age, cultural and educational background, or professional experience in accordance with the board diversity policy adopted by the Company from time to time to achieve Board diversity;
- 5.4 to draw up, review and update, as appropriate, the diversity policy for the Board's approval having due regard to the requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**"), review and update the objectives that the Board has set for implementing such policy;
- 5.5 to develop, review and implement, as appropriate, the policy, criteria and procedures for the identification, selection and nomination of candidates for Directors for the Board's approval. Such criteria include but not limited to the potential contributions a candidate can bring to the Board in terms of qualifications, skills, experience, independence and gender diversity;
- 5.6 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;
- 5.7 to assess the independence of independent non-executive Directors;
- 5.8 to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors and senior management, in particular the chairman and the chief executive, taking into account all factors which the Committee considers appropriate including the challenges and opportunities facing the Company and skills and expertise required in the future and ensure that senior management succession planning is discussed at the Board at least once annually;
- 5.9 to keep under review the leadership needs and leadership training and development programmes of the Company, with a view to ensuring the continued ability of the Company to function effectively and compete in the market;
- 5.10 to evaluate the needs for, and monitor the training and development of, directors;

5.11 to develop the procedures for the performance evaluation of the Board committees:

- i. review and assess the skills, knowledge and experience required to serve on various Board committees, and make recommendations on the appointment of members of Board committees and the chairman of each committee;
- ii. recommend candidates to the Board to fill vacancies or new positions on the Board committees as necessary or desirable;
- iii. review the feedback in respect of the role and effectiveness of the Board committees arising from the evaluation of the Board and/or any Board committees and make recommendations for any changes;

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

5.13 to conform any requirement, direction and regulation that may from time to time be prescribed by the Board, or contained in the article of association of the Company or imposed by applicable rules and regulations.

6. Meetings of the Committee

6.1 Number of meeting

There shall be at least one meeting of the Committee annually to be convened and held by attending in person, by telephone or video conference. If required, extraordinary meeting could be convened.

6.2 Notice of meeting

Unless waived by all Members on notice, the secretary to the Committee shall give at least seven days prior notice to all Members for any meeting to be convened and circulate the meeting agenda to the Members.

6.3 Quorum

Meetings of the Committee shall be attended by more than one-half of the Members to be effective.

6.4 Conducting the meetings

Meetings could be convened by attending in person, by telephone or video conference. Members could attend the meetings through telephone conference or similar arrangements which Members could communicate to each other. With consent by all Members, resolutions of the Committee could be passed by written resolutions.

6.5 Resolutions

Any resolution shall be passed by the majority votes of the Members who attend the meetings.

6.6 Invitations

The Committee could invite any executive Directors, external advisers or other individuals to attend the meetings but such executive Directors, advisers or individuals are not entitled to vote at the meetings. If required, the Committee could seek independent professional advice, the fees of which should be paid by the Company.

6.7 Minutes of the meetings

Full minutes of meetings should be kept by the secretary to the Committee. Minutes shall record matters considered and decisions reached by the Members in details, including the names of Members and any doubt or disagreement raised by the Members. Draft and final versions of the minutes of the meetings should be sent to all Members for their comment and record, within a reasonable time after the meetings.

7. Report

Chairman of the Committee who chair the meetings or other Member who is authorised by the Chairman of the Committee to chair the meetings shall report to the Board after each meeting of the Committee.

8. Interpretation

Interpretation of these terms of reference shall belong to the Board.

(Amended and re-adopted by the Board with effect from 1 January 2019)