

Adopted on 1 January 2023



HING YIP HOLDINGS LIMITED

興業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code : 00132)

**TERMS OF REFERENCE FOR THE
NOMINATION COMMITTEE**

HING YIP HOLDINGS LIMITED
Terms of Reference for Nomination Committee

Constitution

1. The nomination committee (the “Committee”) was formed pursuant to the board resolution of **HING YIP HOLDINGS LIMITED** (“the Company”) passed on 22 March 2012 and this terms of reference was last revised and adopted on 1 January 2023.

Membership

2. The Committee members shall be appointed by the board of directors of the Company amongst the directors of the Company. A majority of the Committee members should be independent non-executive directors.

Members : The Committee shall consist of not less than 3 members.

3. The chairman of the Committee should be the Chairman of the board of directors of the Company or an independent non-executive director of the Company.

Attendance at meetings

4. The meetings and proceedings are governed by the provisions contained in the bye-laws of the Company for regulating meetings and proceedings of Directors.
5. The Committee may, from time to time, invite advisors to the meeting, including but not limited to external advisors or consultants, to advise its members.
6. The company secretary shall be the secretary of the Committee. The secretary of the Committee or in his absence, his representative or any one member, shall be the secretary of the meetings of the Committee.
7. The quorum of the Committee shall be two members. Any member of the Committee or other attendees may participate in a meeting of the Committee by attending in person or by means of a telephone conference or similar communication equipment by means of which all persons participating in the meeting are capable of hearing each other.

Frequency of meetings

8. The Committee shall meet at least once every year. Additional meetings shall be held as the work of the Committee demands.
9. The chairman of the Committee may convene additional meetings at his discretion.

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Authority

10. The Committee is authorised by the board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee and all employees are directed to co-operate with any request within its terms of reference made by the Committee.
11. The Committee is authorised by the board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

Duties

12. The duties of the Committee shall be :
 - (i) to review the structure, size and composition (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.
 - (ii) 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.
 - (iii) to assess the independence of independent non-executive directors of the Company and review the independent non-executive directors' annual confirmations on their independence; and make disclosure of its review results in the corporate governance report. Where the Board proposes a resolution to elect any individual as an independent non-executive director of the Company at the general meeting, it should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting:
 - a. the process used for identifying the individual and why they believe the individual should be elected and the reasons why they consider the individual to be independent;
 - b. if the proposed independent non-executive director of the Company will be holding their seventh (or more) listed company directorship, why they believe the individual would still be able to devote sufficient time to the Board;
 - c. the perspectives, skills and experience that the individual can bring to the Board; and
 - d. how the individual contributes to the diversity of the Board.
 - (iv) to make recommendations to the board on the appointment or re-appointment of directors and succession planning for directors, in particular the chairman and the president.

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- (v) to implement and review the Board diversity policy of the Company (the “Board Diversity Policy”), as appropriate, recommend any revisions of the policy to the Board; review the measurable objectives that the Board has set for implementing the Board Diversity Policy, and the progress on achieving the objectives; and disclose the Board Diversity Policy or a subsidiary of such policy, in particular, the measurable objectives that it has set for implementing the Board Diversity Policy and the progress on achieving these objectives and its review results in the Company’s corporate governance report annually.
- (vi) to regularly review the contribution required from a director to perform his/her responsibilities to the Company, and whether he/she is spending sufficient time performing them; and
- (vii) to consider other topics as defined by the board.

Reporting procedures

- 13. The chairman of the Committee who chair the meetings or other member of the committee who is authorised by the chairman of the Committee shall report to the Board after each meeting of the Committee.
- 14. The chairman of the Committee or in his absence, another member of the Committee or failing this, his 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 Committee’s activities and their responsibilities.
- 15. The secretary of the Committee or his representative shall circulate the minutes of meetings and reports of the Committee to all members of the Board.