



## **UBA INVESTMENTS LIMITED**

### **開明投資有限公司\***

*(incorporated in Cayman Islands with limited liability)*

(Stock code: 768)

**(the "Company")**

#### **TERMS OF REFERENCE OF NOMINATION COMMITTEE (the "Committee")**

*(The Chinese version is for reference only, the English version prevails.)*

#### **Membership and Secretary**

1. The Committee shall consist of at least three directors with majority of independent non-executive directors ("INEDs") appointed by the board of directors (the "Board") from time to time.
2. The Board shall designate one of the members as the Committee's Chairman who should be one of INEDs sitting on the Committee. In the absence of the Chairman of the Committee, the remaining members present shall elect one of them to chair the meeting.
3. Any directors, executive or other person may be invited to attend the meetings when the Committee considers that their attendance can assist it to discharge its duties.
4. The Company Secretary or a nominee shall act as the Secretary of the Committee.

#### **Frequency and proceedings of meetings**

5. The Committee shall meet at least once every year. Additional meetings shall be held as the work of the Committee demands.
6. The Committee's Chairman may convene additional meetings at his/her discretion.
7. The quorum of a meeting shall be two INEDs who are members of the Committee.

## **Annual General Meeting**

8. The Chairman of the Committee or a nominee of its members shall attend the Annual General Meeting of the Company and be prepared to respond to shareholders' questions on the activities of the Committee.

## **Duties, powers and functions**

9. The Committee shall –
  - (a) review the size and composition (including the skills, knowledge, experience and length of service) of the Board at least annually; and make recommendations to the Board regarding any proposed changes to implement the Company's corporate strategy;
  - (b) consider the skill mix needed in respect of directors and make recommendations to the Board;
  - (c) identify and nominate candidates to fill casual vacancies of Directors for the Board's approval;
  - (d) 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;
  - (e) regularly review the time required from a Director to perform his responsibilities;
  - (f) make recommendations to the Board on relevant matters relating to the appointment or re-appointment of directors and succession planning for directors, in particular the chairman and the chief executive officer;
  - (g) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board;
  - (h) conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the Company's constitution or imposed by legislation; and
  - (i) review annually its terms of reference and performance and recommend any changes it considers necessary to the Board for approval.
10. The Committee shall be provided with sufficient resources to enable it to perform its functions, including the resources for seeking independent professional advice.

## **Reporting procedures**

11. The Committee should report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the chairman of the Committee shall report to the Board on the findings and recommendations to the Board.

## **Availability and update of the terms of reference**

12. These terms of reference shall be updated and revised as and when necessary in light of changes in circumstances and changes in regulatory requirements (e.g. Listing Rules) in Hong Kong. These terms of reference shall be made available to the public through the Company's website.

Adopted in March 2012

*\* For identification purpose only*