



**JOY CITY PROPERTY LIMITED**  
**大悦城地產有限公司**

*(incorporated in Bermuda with limited liability)*

(Stock code: 207)

**Terms of Reference of the Nomination Committee (the “Committee”)**

**A. Membership**

- (a) Members of the Committee shall be appointed by the board (the “**Board**”) of directors (the “**Director(s)**”) of Joy City Property Limited (the “**Company**”) and shall be made up of at least three members, the majority of whom should be independent non-executive Directors;
- (b) Only members of the Committee have the right to attend the Committee meetings, however, other members of the Board or senior management may be invited to attend, as appropriate. External advisers may also be invited to attend all or part of any Committee meetings, as and when appropriate;
- (c) Appointments to the Committee shall be for such initial period (subject to extension) as prescribed by the Board; and
- (d) The Board shall appoint the Committee Chairman who shall be the Chairman of the Board or an independent non-executive Director. In the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of them to chair the meetings of the Committee. The Chairman of the Board shall not chair the Committee when it is dealing with the matters of his own appointment and succession to the chairmanship.

## **B. Secretary**

The Company Secretary or his/her nominee shall be secretary of the Committee. Minutes will be taken for all Committee meetings and kept by the Company Secretary. Draft and final versions of minutes of the Committee meetings should be sent to all members of the Committee for their comment and records within a reasonable time after the Committee meeting.

## **C. Authority**

The Committee is authorised to:

- (a) have access to such training and resources (including employees) in order to carry out its duties as it may consider appropriate;
- (b) obtain, at the Company's expense, any advice or support from external advisers or experts including legal advisers on any matters to perform its responsibilities within these terms of reference; and
- (c) have access to any information, record or report from any Group employee in order to perform its duties and request any employee to attend Committee meetings and answer questions as and when required.

## **D. Quorum**

The quorum necessary for the transaction of business by the Committee at a meeting of the Committee shall be two members. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

## **E. Frequency of Meetings**

The Committee shall meet at least annually. Additional meetings shall be held as the work of the Committee demands.

## **F. Notice of Meetings**

Proceedings of the Committee's meetings are governed by the provisions contained in the Company's Bye-laws.

## G. Duties, powers and functions

The Committee's responsibilities shall include the following:

- (a) review the structure, size and composition, the balance of skills, knowledge, experience and diversity (including as to gender and ethnicity) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
- (b) draw up, review and update, as appropriate, the diversity policy (the "**Board Diversity Policy**") for the Board's approval having due regard to the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, review and update the objectives that the Board has set for implementing such policy, and monitor the progress made;
- (c) develop, review and implement, as appropriate, the nomination policy of the Board (the "**Nomination Policy**"), criteria and procedures for the identification, selection and nomination of candidates for the role of Directors for the Board's approval;
- (d) identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- (e) identify and nominate candidates to fill the casual vacancies of the Company's Directors for the Board's approval;
- (f) assess the independence of independent non-executive Directors and review the independent non-executive Directors' annual confirmations on their independence; and make disclosure of its review results in the Corporate Governance Report;
- (g) regularly review the time required for a Director to perform his responsibilities;
- (h) make recommendations to the Board on the appointment, re-appointment or renewal of service contracts of Directors and succession planning for Directors, in particular the Chairman and the Chief Executive Officer;
- (i) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and

- (j) 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.

In carrying out any of the abovementioned items (a), (d), (e) and (h), the Committee shall give adequate consideration to the Board Diversity Policy and the Nomination Policy.

## **H. Reporting Responsibilities**

The Committee shall report regularly to the Board at the next Board meeting following a Committee meeting on its findings and recommendations to the Board.

– End –

Updated in March 2023