

# **ITC PROPERTIES GROUP LIMITED**

(the “Company”)

## **Terms of Reference**

for the Nomination Committee

### **1. Membership**

- 1.1 The members (the “Member(s)”) of the nomination committee (the “Nomination Committee”) of the Company shall be appointed by the board of directors (the “Director(s)”) of the Company (the “Board”) from time to time.
- 1.2 The majority of the Members shall be independent non-executive Directors.
- 1.3 The Nomination Committee shall consist of not less than three Members.
- 1.4 The chairman of the Nomination Committee shall be the chairman of the Board or an independent non-executive Director appointed by the Board.

### **2. Secretary**

- 2.1 The company secretary of the Company (or his/her deputy or nominee or delegate) shall serve as the secretary of the Nomination Committee.

### **3. Meetings**

- 3.1 Meetings may be convened by any Member or by the secretary of the Nomination Committee at the request of a Member. Notice may be given in writing or by telephone or by facsimile or electronic transmission or other similar means or in such other manner as the Nomination Committee may from time to time determine.
- 3.2 The quorum of the meeting shall be any two Members present in person, by telephone or by video conference.
- 3.3 Meetings can be held in person, by telephone or by video conference. Members may participate in a meeting by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting are capable of hearing each other.
- 3.4 Resolutions of the Nomination Committee at any meetings shall be passed by a simple majority of votes of the Members present in person, by telephone or by video conference.

- 3.5 A resolution in writing signed by all the Members shall be as valid and effectual as if it had been passed at a meeting of the Nomination Committee duly convened and held.
- 3.6 Save as otherwise provided herein, all the provisions of laws and of the Company's bye-laws relating to the meetings and proceedings of the Board shall apply mutatis mutandis to the meetings and proceedings of the Nomination Committee.
- 3.7 The secretary of the Nomination Committee shall be responsible to circulate the full minutes of meetings of the Nomination Committee to all Members in draft for comments as soon as reasonably practicable. Final versions of minutes shall be prepared and sent to all Members and the Board as soon as practicable.

#### **4. Attendance at meetings**

- 4.1 At the invitation of the Nomination Committee, other members of the Board and any other persons may be invited to attend all or part of any meetings.
- 4.2 Only Members are entitled to vote at the meetings.

#### **5. Authority**

- 5.1 The Nomination Committee is authorised by the Board to seek any nomination related information it requires from senior management of the Company in order to perform its duties.
- 5.2 The Nomination Committee is authorised by the Board to obtain independent legal or other professional advice (including intermediary agencies) if necessary to perform its duties at the Company's expense.
- 5.3 The Nomination Committee shall be provided with sufficient resources to perform its duties.

#### **6. Responsibility and Powers**

The Nomination Committee shall have the following responsibilities and powers to:

- 6.1 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;
- 6.2 identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;

- 6.3 assess the independence of independent non-executive Directors;
- 6.4 make recommendations to the Board on the appointment or re-appointment of the Directors and succession planning for the Directors, in particular the chairman of the Board, the managing Director or the chief executive of the Company; and
- 6.5 nominate and recommend candidates to fill a casual vacancy on the Board for the Board's approval.

## **7. Reporting procedures**

- 7.1 The Nomination Committee shall report to the Board on decisions or recommendations made (unless there are legal or regulatory restrictions to do so) after each meeting.

*Remark: "senior management" refers to the same persons referred to in the Company's annual report and required to be disclosed under paragraph 12 of Appendix 16 to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.*