

# **NWS HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

(the “Company”)

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

### **1. Membership**

- 1.1 Members of the Committee shall be appointed by the board of directors of the Company (the “Board”) in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and shall be made up of at least two members.
- 1.2 A majority of the members of the Committee must be independent non-executive directors of the Company.
- 1.3 The Chairman of the Committee, who must be either the Chairman of the Board or an independent non-executive director of the Company, shall be appointed by the Board.

### **2. Secretary**

- 2.1 The secretary of the Committee shall be appointed by the Committee from time to time.

### **3. Meetings and Quorum**

- 3.1 The quorum necessary for the transaction of business at a Committee meeting shall be two members.
- 3.2 In the absence of the Chairman of the Committee, the Committee members present shall elect one of the members to chair that meeting.
- 3.3 Only members of the Committee have the right to attend Committee meetings. However, other individuals such as other directors and representatives from the department responsible for human resources matters of the Company, and external advisers may be invited to attend all or part of any Committee meeting, as and when appropriate.

### **4. Frequency of Meetings**

- 4.1 The Committee may convene a meeting as and when necessary, but in any case, at least once a year.

### **5. Notice of Meetings**

- 5.1 Meetings of the Committee shall be summoned by the secretary of the Committee at the request of any member of the Committee.
- 5.2 Agenda and accompanying meeting papers should be sent in full to all members of the Committee in a timely manner and at least three days before the intended date of a Committee meeting unless otherwise agreed by all members of the Committee.

**6. Minutes of Meetings**

- 6.1 The secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
- 6.2 Minutes of Committee meetings shall be circulated promptly to all members of the Committee within a reasonable time after the Committee meeting is held and, once agreed, to all other members of the Board.
- 6.3 A resolution in writing signed by all the members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee and may consist of several documents in the same form each signed by one or more of the members of the Committee. Such resolution may be signed and circulated by fax or other electronic communications.

**7. Authority**

- 7.1 The Committee is authorized by the Board to investigate any activity within its terms of reference.
- 7.2 The Committee is authorized by the Board to invite relevant personnel within the Company to attend Committee meetings, and to obtain any information that it requires from any department of the Company, if it considers necessary, in order to perform its duties.
- 7.3 The Committee is authorized by the Board to seek external legal or other independent professional advice and if it considers necessary, and to invite outside parties with relevant experience and expertise to attend Committee meetings at the Company's expense. Such expenditure shall be within limits agreed by the Board from time to time.

**8. Duties**

- 8.1 The Committee shall be responsible:
  - (a) to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually, assist the Board in maintaining a board skills matrix, and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
  - (b) 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. In identifying suitable candidates, the Committee shall consider the candidates on merit and contribution the candidate will bring to the Board with due regard to the board diversity policy of the Company;

- (c) to make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors, in particular the Chairman of the Board and the chief executive, taking into account the Company's business model and specific needs, the challenges and opportunities facing the Company and therefore, what skills and expertise are needed on the Board in future;
- (d) to assess the independence of independent non-executive directors;
- (e) to review regularly the board diversity policy of the Company;
- (f) to review regularly the contribution required from a director to perform his/her responsibilities, and whether he/she is spending sufficient time performing them and to conduct regularly any other assessments in accordance with the Listing Rules;
- (g) to consider the Board's regular evaluation of its performance; and
- (h) to carry out any other duties as delegated by the Board or in accordance with the Listing Rules.

## **9. Reporting Responsibilities**

- 9.1 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 9.2 The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure that it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.
- 9.3 The Chairman of the Committee, or failing him, any other member of the Committee shall attend the annual general meetings of the Company and answer questions on the Committee's activities and responsibilities raised by the shareholders of the Company.
- 9.4 The Committee shall make available these terms of reference on the websites of the Hong Kong Stock Exchange and the Company.

## **10. Nomination Policy**

- 10.1 The provisions set out in the above paragraphs 8(a) to (c) are regarded as the key nomination criteria and principles of the Company for nomination of directors, and these provisions constitute the "Nomination Policy" of the Company.

*Note: If there is any inconsistency between the English and Chinese versions of these terms of reference, the English version shall prevail.*

(Revised and adopted on 25 September 2024)