



## **SITOY GROUP HOLDINGS LIMITED**

時代集團控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1023)**

(hereafter the “Company”)

### **TERMS OF REFERENCE OF THE NOMINATION COMMITTEE (the “Committee”)**

#### **Membership**

1. The Committee shall be appointed by the board of directors of the Company (the “**Board**”) and consist of not less than three members and shall have at least one member of different gender. A majority of the members should be the independent non-executive directors of the Company.
2. The chairman of the Committee shall be appointed by the Board and shall be the chairman of the Board or an independent non-executive director of the Company.
3. The appointment of the members of the Committee may be revoked and new members can be appointed in their stead by resolutions passed by the Board.
4. No alternate member of any member of the Committee can be appointed.
5. The company secretary of the Company shall be the secretary of the Committee.

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

6. The Committee shall meet at least once a year. Additional meetings shall be held as and when the work of the Committee demands or when the Board demands.
7. The chairman of the Committee may convene additional meetings at his discretion.
8. The quorum of a meeting shall be two independent non-executive directors.
9. Proceedings of meetings of the Committee shall be governed by the relevant provisions of the articles of association of the Company (as amended from time to time).

## Authority

10. The Committee is authorised by the Board to investigate any activity within these terms of reference.
11. Where necessary, the Committee is authorised by the Board to seek independent professional advice in order to enable it to perform its responsibilities at the Company's expense.
12. The Committee shall be provided with sufficient resources to perform its duties.

## Duties, powers and functions

13. The Committee shall:
  - (a) review the structure, size and composition (including but not limited to skills, knowledge, professional experience, qualifications, gender, age, cultural, education background, length of service, independence and diversity of perspectives) 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 review the policy on Board diversity (the "**Board Diversity Policy**") and the policy on diversity in the Company's workforce (including senior management) (the "**Workforce Diversity Policy**") and their implementation and effectiveness and reviewing the measurable objectives for implementing such Board Diversity Policy and Workforce Diversity Policy (as the case may be) from time to time adopted by the Board, and to review and to monitor the progress on achieving the objectives set out in the Board Diversity Policy and Workforce Diversity Policy and to make disclosure of such policy or summary of such policy and its review results in the Corporate Governance Report of the Company annually;
  - (c) to develop, review and implement, as appropriate, the policy of the nomination of directors (the "**Board Nomination Policy**") for the Board's consideration and approval; and to make disclosure of such policy or summary of such policy in the Corporate Governance Report of the Company annually;
  - (d) identify individuals suitably qualified to become members of the Board and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regards to the Board Diversity Policy, the Board Nomination Policy and taking into account the Company's corporate strategy and the mix of skills, knowledge, experience and diversity needed in the future;
  - (e) assess the independence of independent non-executive directors of the Company on appointment/re-appointment having regard to the relevant guidelines or requirements of the Rules Governing Listing of Securities of the Stock Exchange of Hong Kong Limited (the "**Listing Rules**") in place from time to time;

- (f) make recommendations to the Board on the appointment or re-appointment of directors of the Company and succession planning for directors of the Company, in particular the chairman of the Board and the Chief Executive of the Company;
- (g) where the Board proposes a resolution to elect an individual as an independent non-executive director at the general meeting, the Committee should set out in the circular to shareholders of the Company and/or explanatory statement accompanying the notice of the relevant general meeting:
  - (i) the process used for identifying the individual and why the Board believes the individual should be elected and the reasons why it considers the individual to be independent;
  - (ii) [To be repealed after 30 June 2028] if the proposed independent non-executive director will be holding their seventh (or more) directorship of an issuer listed on the Main Board or GEM, why the Board believes the individual would still be able to devote sufficient time to the Board;
  - (iii) the perspectives, skills and experience that the individual can bring to the Board; and
  - (iv) how the individual contributes to the diversity of the Board.
- (h) to review and assess each director's time commitment and contribution to the Board, as well as the director's ability to discharge his/her responsibilities effectively;
- (i) to support the Company's regular evaluation of the Board's performance;
- (j) to review the Board Nomination Policy, the Board Diversity Policy and the Workforce Diversity Policy periodically and make recommendation on any proposed revisions to the Board;
- (k) to do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and
- (l) to conform to any requirement, direction and regulation that may from time to time be prescribed by the Board or contained in the constitution of the Company or imposed by the Listing Rules or applicable law.

## **Annual general meeting**

14. The chairman of the Committee or in his/her absence, another member of the Committee, shall attend the Company's annual general meeting and be prepared to respond to shareholders' questions on the Committee's activities and its responsibilities.

## **Reporting procedures**

15. The Committee should report to the Board on a regular basis on its decisions or recommendations and on the matters set out in these terms of reference.
16. Full minutes of the meetings of the Committee shall be kept by the secretary of the Committee, who shall prepare and send draft and final versions of minutes of meetings and all written resolutions of the Committee to all members of the Committee for their comments and records within a reasonable time after the meeting or the passing of the written resolutions. The secretary of the Committee shall circulate the minutes of meetings and all written resolutions of the Committee to all members of the Board, keeping the Board informed of the Committee's activities, decisions and recommendations on a regular basis.
17. 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 of the Committee since the last meeting of the Board. At least once annually, the Committee should present a report in writing to the Board which addresses the work and findings of the Committee during the year.
18. If the above terms of reference or any of them are inconsistent with the Listing Rules (as amended from time to time), such term or terms of reference will cease to have effect and be replaced by the same as provided for in the Listing Rules so that the above terms of reference will be in full compliance with the Listing Rules.

Adopted on 15 November 2011

Revised on 26 March 2012, 3 June 2013 and 29 September 2025