

# GREENTOWN MANAGEMENT HOLDINGS COMPANY LIMITED

( 綠城管理控股有限公司 )

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

(Stock Code: 9979)

## TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

The nomination committee (the “**Committee**”) of Greentown Management Holdings Company Limited (the “**Company**”) was established pursuant to a resolution passed by the board of directors of the Company (the “**Board**”) on January 8, 2020. Set out below are the terms of reference (the “**Terms of Reference**”) of the Committee. If there is any inconsistency between the English and the traditional Chinese versions of the Terms of Reference, the English version shall prevail over the traditional Chinese version. These terms of reference shall be made available to the public by including the information on the respective websites of The Stock Exchange of Hong Kong Limited and the Company.

### 1. PURPOSE

- 1.1 The purpose of the Committee is to identify, consider and recommend to the Board appropriate candidates to serve as directors of the Company, to oversee the process for evaluating the performance of the Board, to develop and recommend to the Board the nomination guidelines and the board diversity policy for the Company (the “**Board Diversity Policy**”), which shall be consistent with any applicable laws, regulations and listing standards.

### 2. COMPOSITION

- 2.1 The Committee shall be appointed by the Board from time to time and shall consist of not less than three members. A majority of Committee members should be independent non-executive directors (“**INEDs**”) who meet the independence requirements from time to time as stipulated in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) (as amended from time to time). The constitution of the Committee shall comply with the requirements of the Listing rules from time to time.
- 2.2 The Board shall appoint one member of the Committee as the chairman (the “**Chairman**”) who shall be either the chairman of the Board or an independent non-executive director

### 3. MEETINGS

- 3.1 Unless otherwise specified hereunder, the provisions contained in the Company’s articles of association (the “**Articles**”) (as amended from time to time) for regulating meetings and proceedings of directors shall apply to the meetings and proceedings of the Committee.
- 3.2 Members of the Committee may attend meetings of the Committee either in person or by means of a telephone or tele-conferencing or any other telecommunications or in such other manner as the members may agree, provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

- 3.3 The Committee shall meet at least once annually or more frequently if circumstances require.
- 3.4 Members of the Committee may be represented at a meeting of the Committee by an alternate appointed by him or her.
- 3.5 The Chairman shall be responsible for leading the Committee, including scheduling meetings, preparing agendas and making regular reports to the Board.
- 3.6 A meeting of the Committee may be convened by the chairman of the Committee or any two members of the Committee.
- 3.7 A quorum shall be two members of the Committee, both of whom must be INEDs.
- 3.8 Unless otherwise agreed by all the members of the Committee, notice of at least seven days shall be given for a regular meeting of the Committee. For all other meetings of the Committee, reasonable notice shall be given. The Chairman shall determine whether or not a meeting of the Committee is a regular meeting.
- 3.9 At all times the chairman of the Board shall be notified in advance of all meetings of the Committee and may be in attendance at the relevant meetings, provided that he shall not be in attendance when his own nomination/appointment is being discussed.
- 3.10 The agenda and accompanying supporting papers shall be sent to all members of the Committee and to other attendees as appropriate at least three days before the date of the meeting (or such other period as the members may agree).
- 3.11 Each member shall have one voting right. Subject to the Articles, questions arising at any meeting of the Committee shall be decided by a majority of votes, and in case of an equality of votes, the Chairman shall have a second or casting vote.
- 3.12 The members of the Committee shall appoint a secretary of the Committee (the “**Secretary**”) to take minutes. In the absence of the Secretary, his/her delegate(s) or any person elected by the members present at the meeting of the Committee, shall attend the meeting of the Committee and take minutes. Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the Chairman or the Secretary of the meeting or succeeding meeting.
- 3.13 Full minutes of meeting of the Committee shall be kept by the Secretary or any one of the joint company secretaries of the Company. They shall be open for inspection at any reasonable time on reasonable notice by any director.
- 3.14 Minutes of meetings (both draft and final versions) of the Committee and the record of individual attendance at such meetings shall be prepared by the Secretary which shall be sent to all members of the Committee within a reasonable time after the conclusion of any meeting of the Committee for their comment and records. For the purposes of recording attendance only, the attendance of an alternate of members of the Committee will not be counted as attendance by the relevant member of the Committee himself or herself. The minutes of meetings shall record details of the matters considered and decisions reached, including any concerns raised by directors or dissenting views expressed. Copies of the minutes of meetings of the Committee shall be provided to the Board at the next meeting of the Board following a meeting/written resolution of the Committee.

3.15 Without prejudice to any requirement under the Listing Rules, a resolution in writing signed by all of the members of the Committee (or their respective alternate) shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held. Such resolution may be signed and circulated by fax or other electronic communications. This provision is without prejudice to any requirement under the Listing Rules for a Board or Committee meeting to be held.

#### **4. ACCESS**

4.1 The Committee shall have full access to management and may invite members of management (including chairman of the Board and/or any Executive Directors) or others to attend its meetings.

4.2 The Committee is to be provided with sufficient resources to perform its duties including but not limited to obtaining independent professional advice and assistance from internal or external legal, accounting or other advisors at the expense of the Company if necessary.

#### **5. REPORTING PROCEDURES**

5.1 The Committee will consult the chairman of the Board and/or the chief executive officer of the Company about their proposals relating to the selection and appointment of directors.

5.2 The Committee shall evaluate and assess its effectiveness and the adequacy of these Terms of Reference from time to time in light of changes in circumstances and changes in regulatory requirements (e.g. the Listing Rules) in Hong Kong and recommend any proposed changes to the Board.

5.3 The Committee shall report to the Board on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

#### **6. AUTHORITY**

6.1 The authorities and responsibilities of the Committee shall include such responsibilities and authorities set out in the relevant code provisions of the Corporate Governance Code (the “CG Code”) as contained in Appendix 14 to the Listing Rules (as amended from time to time).

6.2 The Committee is authorized by the Board to review, assess and make recommendations upon any issues within these Terms of Reference, including determining the procedures, process and criteria to be adopted in relation to the selection and recommendation of candidates for directorship.

6.3 Members of the Committee will be entitled to request from the Company and its directors, employees, auditors and advisers all such information as they may reasonably require in order to be able to perform their duties as members of the Committee and, upon receipt of a request for any such information from them, the Company will use its reasonable endeavors to procure that such information is provided to them promptly.

## **7. RESPONSIBILITIES AND DUTIES**

7.1 Without prejudice to any requirement under the CG Code, the Committee shall perform the following duties:

- (a) to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and to make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
- (b) to develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship;
- (c) to identify individuals who are suitably qualified to become a member of the Board and to select or make recommendations to the Board on the selection of individuals nominated for directorships with regard to the Board Diversity Policy and other factors which are relevant to the Company;
- (d) to assess the independence of independent non-executive directors;
- (e) 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 of the Company;
- (f) to develop a policy concerning diversity of Board members, and disclose the policy or a summary of the policy in the corporate governance report.
- (g) to do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board;
- (h) where the Board proposes a resolution to elect an individual as an INED at the Company's general meeting, to ensure that it is set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting why the Directors believe he should be elected and the reasons why they consider him to be independent; and
- (i) 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.

## **8. ANNUAL GENERAL MEETING**

The Chairman or in his absence, another member of the Committee or failing this, his or her duly appointed delegate, shall attend the annual general meeting (the "AGM") of the Company and be prepared to respond to questions at the AGM on the Committee's work and responsibilities.