

# **Heritage International Holdings Limited**

## Terms of Reference for the Nomination Committee

Adopted on 26 March 2012

### **1. Constitution of the Committee**

1.1 The Nomination Committee shall be appointed by the Board of Directors (the “Board”).

1.2 The majority of the members (the “Members”) of the Nomination Committee shall be independent non-executive Directors (“INEDs”).

1.3 The Chairman of the Nomination Committee shall be appointed by the Board and must be an INED or the Board Chairman.

### **2. Secretary**

2.1 The Company Secretary shall be the secretary of the Nomination Committee.

2.2 Notwithstanding any other provisions in this terms of reference, the Nomination Committee may from time to time appoint any other person with appropriate qualification and experience as the secretary of the Nomination Committee.

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

3.1 Meetings shall be held as and when necessary. Two members present in person shall be a quorum for the Nomination Committee meetings until the Board has otherwise determined. All meetings of the Nomination Committee may be held by telephone or other electronic means. A resolution signed by the Members shall be as valid and effectual as a resolution passed at a meeting of the Nomination Committee duly convened and held and may consist of several documents in like form signed by one or more Members.

3.2 Minutes of the Nomination Committee meetings shall be circulated to all Members of the Nomination Committee and made available upon request to other members of the Board.

### **4. Attendance and Voting at Meetings**

4.1 At the invitation of the Nomination Committee, the Chairman of the Board and/or the Chief Executive Officer (if not a member of the Nomination Committee) and other persons may attend all or part of any meetings.

4.2 Only Members of the Nomination Committee are entitled to vote at the meetings.

## **5. Annual General Meeting**

5.1 The Chairman of the Nomination Committee or a Member of the Nomination Committee shall attend the Company's Annual General Meeting and be prepared to respond to shareholders' questions on the Nomination Committee's activities and its responsibilities.

## **6. Role and Authority**

6.1 The Nomination Committee is appointed by the Board of Directors of the Company to, having regard to the independence and quality of nominees; make recommendations to the Board so as to ensure that all nominations are fair and transparent.

6.2 The Nomination Committee is authorised by the Board to make full use of internal resources and intermediary agencies for identifying qualified director candidates at the Company's expense.

6.3 The Nomination Committee is authorised by the Board to conduct interviews with prospective candidates for nomination.

6.4 The Nomination Committee is authorised by the Board where necessary to have access to independent professional advice. The professional advice should be sought through Company Secretary.

6.5 The Nomination Committee shall be provided with sufficient resources to discharge its duties.

## **7. Functions and Responsibilities**

7.1 To review and monitor the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations to the Board regarding any proposed changes.

7.2 To identify and nominate qualified individuals for appointment as additional Directors or to fill Board vacancies as and when they arise. The criteria to be adopted by the Board in considering each individuals shall be their ability to contribute to the effective carrying out by the Board of its responsibilities.

7.3 To make recommendations to the Board on matters relating to the appointment or re-appointment of Directors and succession planning for Directors in particular the chairman and the chief executive officer.

7.4 To assess the independence of INEDs.

7.5 To report back to the Board on decisions or recommendations made; unless there are legal or regulatory restrictions to do so.