

**NagaCorp Ltd. (the “Company”)
Terms of Reference of the Nomination Committee**

Constitution

1. The Nomination Committee is established as a committee of the board of directors of the Company (the “Board”).

Objectives

2. The primary objective of the Nomination Committee is to ensure a fair and transparent procedure for the nomination and appointment of Directors by reference to paragraph 14 below.

Membership

3. The Nomination Committee shall consist of at least three members comprising a majority of independent non-executive directors.
4. The Chairman of the Nomination Committee shall be appointed by the Board and should either be the Chairman of the Board or an independent non-executive director.
5. A quorum shall be two members.

Frequency of meetings

6. The Nomination Committee shall meet at least twice a year and at such other times as its Chairman shall require.

Notice of meetings

7. Meetings of the Nomination Committee shall be called by its Chairman or by request of the members of the Nomination Committee.
8. Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be issued to each member of the Nomination Committee and any other person required to attend no fewer than three working days prior to the date of the meeting.

Attendance at meetings

9. The Nomination Committee may request any Director, any member of Senior Management (including the Head of human Resources) or any other individual to attend its meeting.
10. The company secretary or her nominee shall be the secretary of the Nomination Committee.

Authority

11. The Nomination Committee is authorized by the Board to investigate any activity within its terms of reference. It is authorized to seek any information it reasonably requires from any employee. All employees are directed to co-operate with any reasonable request made by the Nomination Committee.
12. The Company should provide the Nomination Committee sufficient resources to perform its duties. Where necessary, the Nomination Committee should seek independent professional advice, at the Company's expense, to perform its responsibilities.

Duties

13. The duties of the Nomination Committee shall be:
 - (a) to 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;
 - (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;
 - (c) to assess the independence of independent non-executive directors;
 - (d) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors in particular the chairman and the Chief Executive;
 - (e) to produce an annual report of the Nomination Committee's policy which will form part of the Company's Annual Report and Account.
14. In discharging its duties under these terms of reference, the Nomination Committee shall take into account relevant provisions of the "Rules Governing the Listing of Securities on the Stock Exchange of the Hong Kong Limited" and other factors that it deems necessary.

Senior Management

15. For the purposes of these terms of reference, Senior Management shall mean employees of officer at the rank of Vice President, Manger or above.

Reporting Procedures

16. The Secretary of Nomination Committee shall circulate the minutes of meetings of the Nomination Committee to all members of the Board.