



**FIRST SHANGHAI INVESTMENTS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

*(Stock code: 227)*

**NOMINATION COMMITTEE  
TERMS OF REFERENCE**

(amended and restated with effect from 11 December 2025)

The Nomination Committee (the “**Committee**”) is part of the board of directors (the “**Board**”) of First Shanghai Investments Limited (the “**Company**”) and exercises its authority, and is accountable to the Board for its performance. These terms of reference record how the Committee will undertake its work.

**(A) Membership**

- (1) The Committee shall be appointed by the Board and shall consist of not less than three members, with at least one member of a different gender. The majority shall be independent non-executive directors.
- (2) The Board shall designate the chairman of the Board or any one of the members who is an independent non-executive director as the chairman of the Committee (the “**Committee Chairman**”).
- (3) The company secretary of the Company (the “**Company Secretary**”) shall be the secretary of the Committee.

**(B) Meetings**

- (1) A quorum shall be two Committee members.
- (2) The Committee shall meet as frequently as required but not less than once every year.
- (3) In the absence of the Committee Chairman or appointed delegate, the members present shall elect one of their members as chairman for that meeting.
- (4) Any Committee member may call a meeting of the Committee.
- (5) The Company Secretary shall circulate the draft and final versions of minutes of meetings to all Committee members for their comment and records within one month after the meeting.

**(C) Duties, powers and functions**

(1) The Committee shall:-

- (a) formulate nomination procedure for the Board's consideration and implement the Board's approved nomination procedure; and
- (b) without prejudice to the generality of the foregoing:-
  - (i) review the structure, size and composition (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service) 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, and in accordance with the board diversity policy of the Company;
  - (ii) make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors, in particular the chairman and the executive directors of the Company;
  - (iii) identify individuals suitably qualified to become directors and select or make recommendations to the Board on the selection of individuals nominated for directorships;
  - (iv) identify and nominate candidates to fill casual vacancies of directors for the Board's approval;
  - (v) assess the independence of independent non-executive directors;
  - (vi) regularly review and assess each director's time commitment and contribution to the Board, as well as the director's ability to discharge his or her responsibilities effectively;
  - (vii) support the Company's regular evaluation of the Board's performance;
  - (viii) review the nomination procedure and the board diversity policy of the Company periodically and make recommendations on any revisions to the Board.
  - (ix) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and
  - (x) conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or imposed by legislation.

(2) The Committee shall be provided with sufficient resources to enable it to perform its functions, including the resources for seeking independent professional advice.

**(D) Reporting**

The Committee shall report to the Board.

*The Chinese version (if any) of this document is for reference only.*

*In case of any discrepancies or inconsistency between the English version and Chinese version, the English version prevails.*

**END**