

THE WHARF (HOLDINGS) LIMITED
(incorporated in Hong Kong with limited liability)
Stock Code: 4

Terms of Reference for Nomination Committee

Membership

1. The Committee shall be appointed by the Board from amongst Directors of the Company and shall consist of not less than two members a majority of whom should be Independent Non-executive Directors. Any member so appointed shall hold office only until the next Annual General Meeting of the Company.
2. The chairman of the Committee, who shall be the Chairman of the Board or an Independent Non-executive Director, shall be appointed by the Board.

Attendance at meetings

3. Other Board members shall also have the right of attendance.
4. The Company Secretary shall be the secretary of the Committee, and, in the absence of the Company Secretary, any such other person as may from time to time be nominated by the Company Secretary, subject to the approval of the Committee, shall act as the secretary of the Committee.

Proceedings of Meetings/Voting

5. The Committee shall meet as and when necessary or as requested by any Committee member. A quorum shall be any two members. The meetings and proceedings of the Committee are governed by the provisions of the Articles of Association of the Company for regulating the meetings and proceedings of the Board so far as the same are applicable. All meetings of the Committee may be held by telephone.
6. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman of the Committee shall have a second or casting vote.

Resolutions in Writing

7. A resolution in writing signed by all of the members of the Committee for the time being in Hong Kong shall be as valid and effectual as if it had been passed at a meeting of the Committee. Any such resolution may be contained in a single document or may consist of several documents all in like form. In the event of there being only one member for the time being in Hong Kong, a resolution may be signed by that member and any one other member. In the event of there being no member for the time being in Hong Kong, a resolution may be signed by any two members.

Authority

8. The Committee is authorised by the Board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Committee.
9. The Committee shall be provided with sufficient resources to enable it to perform its duties, including resources for seeking outside legal or other independent professional advice and securing the attendance of outsiders with relevant experience and expertise if it considers this necessary.

Duties

10. The duties of the 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; and
 - (d) 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.

Without prejudice to the generality of the foregoing, the Committee shall report back to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as a restriction on disclosure due to regulatory requirements). The reporting shall be done by the chairman of the Committee or any such other person designated by the Committee.

Circulation of Minutes

11. The secretary of the Committee shall keep and circulate the minutes of meetings of the Committee to all members of the Committee.

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