瑞安建業有限公司*
SOCAM Development Limited
(the "Company")

(Incorporated in Bermuda with limited liability)

(Stock Code: 983)

Terms of Reference of Nomination Committee

(1) Objectives

To provide a formal and transparent framework for the process of identifying, evaluating and appointing new directors to the board.

(2) Membership

The committee shall consist of at least three members to be appointed by the board, the majority of whom shall be independent non-executive directors. At least one member of the committee shall be of a different gender.

The chairman of the committee shall be appointed by the board and shall be the chairman of the board or an independent non-executive director.

The company secretary serves as secretary to the committee.

(3) Authority

The committee is authorised by the board to:

(a) make full use of intermediary agencies for identifying qualified candidates at the Company's expense;

(b) conduct interviews with prospective candidates for nomination or after they are nominated;

(c) obtain independent professional advice, at the Company's expense, to perform its responsibilities where necessary; and

(d) invite the selected candidate to join in one or more of the board committees.

(4) Duties

(a) To review the structure, size and composition (including the skills, knowledge and experience of the members) 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.

(b) To identify individuals suitably qualified to be appointed as 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(s).

(e) To make recommendations to the board on the membership of board committees e.g. audit committee and remuneration committee, in consultation with the chairman of the board and the chairman of such committee, as appropriate.

(f) To make recommendations to the board on any matters relating to the continuation in office of any director at any time including the suspension or termination of service of an executive director as an employee of the Company subject to the law and his / her service contract.

(g) To review annually the time commitment required of directors and to evaluate whether directors have committed adequate time to discharge their responsibilities.

(h) To review the board diversity policy, as appropriate, to ensure its effectiveness; and review the measurable objectives that the board has set for implementing the board diversity policy and the progress on achieving these objectives.

(i) To review and implement, as appropriate, the nomination policy setting out the criteria and procedures for the selection and nomination of candidates for appointment or re-appointment as directors.

(j) To implement and oversee regular evaluation of the board's performance.

(k) To consider and approve or make recommendations to the board for any other matters as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and to carry out any other duties as delegated by the board.

(5) Meetings

Frequency: at least once every year and on an as needed basis

Quorum: two members, one of whom shall be an independent non-executive director

The committee may invite any director, executive or other person to attend any meeting of the committee as it may from time to time consider appropriate or necessary.

The company secretary, or in her absence, her delegate, shall act as the secretary to the committee and must ensure that full minutes are kept of all meetings.

Minutes of the committee meetings shall be circulated to all members of the committee and made available upon request to other members of the board.

(As amended with effect from 27 March 2025)

** For identification purpose only*