



GR PROPERTIES LIMITED

國 銳 地 產 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock code: 108)

NOMINATION COMMITTEE – TERMS OF REFERENCE

1. Constitution

- 1.1 The board of directors (the “**Board**”) of GR Properties Limited (the “**Company**”) hereby resolves to establish a committee of the Board to be known as the Nomination Committee (the “**Committee**”).

2. Membership

- 2.1 The Committee shall be chaired by chairman of the board or an independent non-executive director and comprises a majority of independent non-executive directors.
- 2.2 The Committee shall consist of not less than 3 members. The quorum for a meeting of the Committee shall be two members.

3. Attendance at meetings

- 3.1 Other directors may be called upon or be able to speak by prior arrangement with the Chairman of the Committee.
- 3.2 The Secretary of the Committee shall be appointed by the Committee.

4. Frequency of meetings

- 4.1 Meetings shall be held at least once a year.
- 4.2 Meetings of the Committee shall be convened by the Secretary of the Committee at the request of the Chairman of the Committee or any of its members who considers it necessary.

5. Authority

- 5.1 The Committee shall be provided with sufficient resources to perform its duties. Where necessary, the Committee should seek independent professional advice, at the Company’s expense, to perform its responsibilities.



6. Duties

The duties of the Committee shall be:-

- 6.1 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;
- 6.2 to identify individuals suitably qualified to become members of the Board and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- 6.3 to assess the independence of independent non-executive directors; and
- 6.4 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.

7. Proceedings of the Committee

The proceedings of the Committee shall be governed by the following rules:-

- 7.1 at all meetings of the Committee, any question shall be decided by a majority of votes cast by members of the Committee on the question;
- 7.2 notice of the time and place of each meeting of the Committee must be given to each member not less than two business days before the time when the meeting is to be held;
- 7.3 except as required by laws, a resolution signed by all of the members of the Committee is as valid as if it had been passed at a meeting of the Committee;
- 7.4 any member of the Committee may participate in a meeting of the Committee by means of such telephonic, electronic or other communication facilities that permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously;
- 7.5 if the Secretary of the Committee is absent, the Chairman of the Committee meeting shall appoint a person who need not be a director to act as secretary of that meeting;
- 7.6 if the Chairman of the Committee is not in attendance at any meeting of the Committee, the members in attendance may appoint a chairman for that meeting; and
- 7.7 the Chairman of the Committee shall arrange for the keeping of records of minutes of and resolutions passed at Committee meetings, and the circulation of the same to all members of the Committee within a reasonable time after each meeting and, once the minutes have been confirmed, to the Chairman of the Board.

Note: If there is any inconsistency between the English and Chinese versions of this Terms of Reference, the English version shall prevail.