

Minmetals Land Limited

Nomination Committee Terms of Reference

1. Constitution

The Board of Directors (the “Board”) of Minmetals Land Limited (the “Company”) resolved on 8 December 2011 to establish the Nomination Committee (the “Committee”).

2. Objective

The Committee shall formulate policy for nomination of directors and to lead the process of identifying and nominating candidates suitably qualified to become Board members. It reviews the Board structure, size and composition and makes recommendations to the Board on re-appointment of directors and succession planning for the Chairman and the chief executive of the Company. It also reviews the independence of independent non-executive directors.

3. Membership

The Committee shall comprise not more than 5 members of which include the Chairman of the Board and three Independent Non-executive Directors of whom shall be appointed by the Board.

The Chairman of the Board shall be the Chairman of the Committee and the Company Secretary of the Company shall be the secretary of the Committee.

4. Meetings

The quorum of a meeting of the Committee should be 3 members, of whom 2 shall be Independent Non-executive Directors.

The Company Secretary shall attend the meetings of the Committee. The Committee may invite other directors, experts and professionals to attend meetings of the Committee when necessary.

Members of the Committee may attend a meeting of the Committee by means of a conference telephone or similar communications equipment by means of which all members participating in the meeting are capable of hearing each other.

Each member of the Committee shall cast one vote in the Committee meeting.

Resolutions of the Committee shall be passed by more than 50% of votes. In the event of equal votes, the Chairman of the Committee shall have the right of second vote or decision vote.

A written resolution which is signed by all members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

5. Frequency of meetings

The Committee shall meet at least once a year.

6. Authorization

The Committee is authorized by the Board to execute any activities within its terms of reference. The Committee shall be provided with sufficient resources to enable it to perform its functions, including the resources for seeking independent professional advice.

7. Duties

The duties of the Committee shall be, but not limited to the following:

- (a) 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 implement the Company's corporate strategy;
- (b) identify candidates suitably qualified to become Board members and make recommendations to the Board on the candidates nominated for directorships;

- (c) review the Board Diversity Policy (as appropriate) and the measurable objectives that the Board has set for implementing the policy, and monitor the progress on achieving the objectives and make relevant disclosure in the Corporate Governance Report containing in the Annual Report;
- (d) make recommendations to the Board on relevant matters relating to the re-appointment of directors and succession planning for the Chairman and the chief executive of the Company;
- (e) assess the independence of independent non-executive directors and review the independent non-executive directors' annual confirmations on their independence; and make disclosure of its review results in the Corporate Governance Report containing in the Annual Report;
- (f) the Chairman of the Committee (or one Committee member when the Chairman is unable to attend) should attend the annual general meeting to answer enquiries; and
- (g) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board.

8. Reporting procedure

The Committee should provide a report to the Board on the work performed by the Committee during the year in discharging its duties set out in its terms of reference.

The secretary of the Committee should send the draft version of minutes of the meeting to all members of the Committee for their comments within five working days after the meeting. Minutes should record in sufficient details the matters considered and decisions reached. The secretary of the Committee should keep full minutes of the meetings.

9. Revision and review

Terms of reference shall be reviewed in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited from time to time. Any amendments shall be recommended to the Board for approval.

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