



# 上海先鋒控股有限公司 Shanghai Pioneer Holding Ltd

*(incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 01345)

## Terms of Reference for Nomination Committee of the board of directors of the Company

Amended pursuant to a resolution of the board of directors on 30 June 2025  
and effective from 30 June 2025

### Purpose

1. The purpose of the Nomination Committee is to assist, identify, screen and recommend to the board of directors (the “**Board**”) of Shanghai Pioneer Holding Ltd (the “**Company**”) and together with its subsidiaries, the “**Group**”) appropriate candidates to serve as directors of the Company and to develop, recommend to the Board and monitor nomination guidelines for the Company.

### Composition

2. The Nomination Committee shall be appointed by the Board from time to time and shall consist of at least three (3) members, including at least one director of a different gender, and the majority of whom should be independent non-executive directors who shall meet the independence requirements from time to time as stipulated in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).
3. The Board shall appoint the chairman of the Board or an independent non-executive director as the chairman of the Nomination Committee (the “**Chairman**”).

### Meetings

4. The company secretary of the Company (the “**Company Secretary**”) shall be the secretary of the Nomination Committee.
5. The Nomination Committee shall meet at least annually and at such other times if circumstances require.
6. The Chairman (or in his or her absence, a member designated by the Chairman) shall preside at all meetings of the Nomination Committee. The Chairman shall be responsible for leading the Nomination Committee, including scheduling meetings, preparing agendas and making regular reports to the Board. The Chairman shall not preside over the meeting of the Nomination Committee when it is dealing with the matter of succession to the chairmanship.

7. Unless otherwise specified, the provisions contained in the Company's articles of associations (as amended from time to time) for regulating meetings and proceedings of directors shall apply to the meetings and proceedings of the Nomination Committee.

### **Notice of Meetings**

8. Meetings of the Nomination Committee shall be summoned by the Company Secretary at the request of the Chairman.
9. For regular meetings and as far as practicable in all other cases, notice of meeting and the agenda and accompanying committee papers should be sent, in full, to all members of the Nomination Committee at least 3 days before the intended date of meeting (or such other shorter period agreed by the members).

### **Quorum**

10. The quorum necessary for the transaction of business shall be two (2), both of whom must be independent non-executive directors. A duly convened meeting of the Nomination Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Nomination Committee.

### **Access**

11. The Nomination Committee shall have full access to management and may invite members of management or others to attend its meetings as necessary or desirable.
12. The Company should provide the Nomination Committee with sufficient resources to perform the duties set forth herein. Where necessary, the Nomination Committee should seek independent professional advice, at the Company's expense, to perform its responsibilities.

### **Reporting Procedures**

13. The Nomination Committee shall evaluate and assess the effectiveness of the Committee and the adequacy of these Nomination Committee terms of reference on an annual basis and recommend any proposed changes to the Board.
14. Full minutes of meetings of the Nomination Committee and the record of individual attendance at such meetings shall be prepared and kept by the Company Secretary which shall be sent to all members of the Board as soon as practicable after the conclusion of any meeting of the Nomination Committee and should be open for inspection at any reasonable time on reasonable notice by any member of the Board.
15. Minutes of meetings of the Nomination Committees should record in sufficient detail the matters considered and decisions reached, including any concerns raised or dissenting views expressed. Draft and final versions of minutes of meetings should be sent to members of the Nomination Committee for their comment and records respectively, in both cases within a reasonable time after the meeting is held.

16. The Nomination Committee should 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).

### **Authority**

17. The Nomination Committee is authorized by the Board to make recommendation to the Board as to the nomination for appointment of directors, the procedures, process and criteria to be adopted for purposes of selecting and recommending candidates for directorship.

### **Annual General Meeting**

18. The Chairman shall attend the annual general meeting of the Company prepared to respond to any shareholder questions on the Nomination Committee's activities. In his or her absence, one other member of the Nomination Committee or failing this his or her duly appointed delegate should attend.

### **Responsibilities and Duties**

19. The Nomination Committee shall perform the following duties:
  - (a) review the structure, size and composition (including skills, knowledge and experience) of the Board on a regular basis at least annually, assist the board in maintaining a board skills matrix and make recommendations to the Board regarding any proposed change to complement the Company's corporate strategy;
  - (b) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in the light of this evaluation prepared a description of the role and capabilities required for a particular appointment;
  - (c) identify individuals who are qualified/suitable to become a member of the Board and to select or make recommendations to the Board on the selection of individuals nominated for directorships;
  - (d) assess the independence of independent non-executive directors to determine their eligibility;
  - (e) 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;
  - (f) keep under review the leadership needs of the organisation, both executive and non-executive, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace;

- (g) keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;
- (h) ensure that on appointment to the Board, non-executive directors receive a formal letter of appointment setting out clearly the expectations of them in terms of time commitment, committee service and involvement outside board meetings;
- (i) support the Company's regular evaluation of the Board's performance;
- (j) conduct an annual assessment of each director's time commitment and contribution to the Board, as well as the director's ability to discharge his or her responsibilities effectively, taking into account professional qualifications and work experience, existing directorships of issuers listed on GEM or the Main Board of the Stock Exchange and other significant external time commitments of such director and other factors or circumstances relevant to the director's character, integrity, independence and experience; and
- (k) review and assess the adequacy of the corporate governance guidelines of the Company and to recommend any proposed changes to the Board for approval.

## **General**

- 20. The Nomination Committee should make available these terms of reference on the Stock Exchange's website and the Company's website.
- 21. The Board may, subject to compliance with the articles of association of the Company and the Listing Rules, amend and supplement these terms of reference provided that no amendment to these terms of reference shall invalidate any prior act and resolution of the Nomination Committee which would have been valid had there not been such amendment.