

(Adopted on 1 April 2012, revised on
31 December 2018 and 1 July 2025)

Cocoon Holdings Limited
中國天弓控股有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)
(Stock Code: 428)

**TERMS OF REFERENCE FOR THE
NOMINATION COMMITTEE**

Formation

The nomination committee (the “**Committee**”) was formed by passing of the board resolution of Cocoon Holdings Limited (“**the Company**”) and effective on 1 April 2012.

Composition and Quorum

The Committee members shall be appointed by the board of directors (the “**Board**”) of the Company amongst the directors of the Company. A majority of the Committee members should be independent non-executive directors. At least one member of the Committee must be of a different gender.

Members : The Committee shall consist of not less than 3 members.

Quorum : 2 members

The chairman of the Committee shall be appointed by the Board and should be the Chairman of the Board or an independent non-executive director.

The meetings and proceedings are governed by the provisions contained in the articles of association of the Company for regulating meetings and proceedings of Directors.

Authority

1. 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.
2. The Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

Duties

The duties of Committee shall include:

1. to review the structure, size and composition (including the skills, knowledge and experience) 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;
2. 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;

3. to assess the independence of independent non-executive directors;
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;
5. to formulate and review the Board Diversity Policy, discuss the revisions which may be required, and recommend any such revisions to the Board for consideration and approval;
6. to disclose the Board Diversity Policy or a summary of the policy in the Company's corporate governance report;
7. to support the Company's regular evaluation of the Board's performance;
8. to review and assess regularly the time commitment and contribution to the board by each Director as well as the Director's ability to discharge his/her responsibilities; and
9. to consider other topics as defined by the Board.

Where the Board proposes a resolution to elect an individual as an independent non-executive director at the general meeting, the Committee should assist the Board to set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting:

- the process used for identifying the individual and why the Board believes the individual should be elected and the reasons why it considers the individual to be independent;
- if the proposed independent non-executive director will be holding their seventh (or more) listed company directorship, why the Board believes the individual would still be able to devote sufficient time to the board;
- the perspectives, skills and experience that the individual can bring to the Board; and
- how the individual contributes to diversity of the Board.