

AEON CREDIT SERVICE (ASIA) COMPANY LIMITED

NOMINATION COMMITTEE

TERMS OF REFERENCE

Membership

1. Members of the Nomination Committee shall be appointed by the Board of Directors of the Company from amongst the Non-executive Directors of the Company and shall consist of not less than three members. The majority of the members of the Nomination Committee shall be Independent Non-executive Directors.
2. The Chairman of the Nomination Committee shall be appointed by the Board who should be the chairman of the Board. For the avoidance of doubt, the chairman of the Board shall not chair the meeting of the Nomination Committee when it is dealing with the succession of chairmanship of the Board.

Attendance at Meetings

3. Only members of the Nomination Committee shall have the right to attend the Nomination Committee meetings. However, any Director, executive or other person may be invited to attend all or part of any meetings as and when appropriate.
4. The Company Secretary or his/her nominee shall act as the secretary of the Nomination Committee.

Frequency and Proceedings of Meetings

5. The Nomination Committee shall meet at least once a year.
6. Unless otherwise agreed by all the members, a meeting shall be called by at least 14 days' notice.
7. The quorum for a meeting shall be two members.
8. Meetings could be held in person, by telephone or by video conference. Members may participate in a meeting by electronic means including telephonic or video conferencing.
9. Resolutions of the Nomination Committee at any meetings shall be passed by a majority of votes of members present. In the case of an equality of votes, the Chairman shall have a second or casting vote.
10. A resolution in writing signed by all members of the Nomination Committee shall be as valid and effectual as if it had been passed at a meeting of the Nomination Committee duly convened and held.

Annual General Meeting

11. The Chairman of the Nomination Committee or in his absence, another member of the Nomination Committee or failing him his duly appointed delegate shall attend the Company's Annual General Meeting and be prepared to respond to shareholders' questions on the Nomination Committee's activities and responsibilities.

Authority

12. The Nomination Committee is authorized to seek any information it requires from any employee of the Company in order to perform its duties.
13. The Nomination Committee is authorised to obtain, at the expense of the Company, outside legal or other independent professional advice on matters within its terms of reference.

Duties

14. The duties of the Nomination Committee shall be:
 - (a) to review the structure, size and composition (including the skills, knowledge, experience and diversity of perspectives) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
 - (b) to develop and review, as appropriate, the policy for the nomination of Directors (the "Nomination Policy") and disclose the Nomination Policy in the Company's Corporate Governance Report;
 - (c) 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, based on merit and having due regard to the benefits of diversity on the Board, including gender, age, cultural and educational background and professional experience;
 - (d) to review the Board Diversity Policy, as appropriate; and the measurable objectives set for implementing the Policy and monitor the progress on achieving the objectives; and make the relevant disclosure in the Company's Corporate Governance Report;
 - (e) to assess the independence of Independent Non-executive Directors, having regard to the requirements under the Listing Rules;
 - (f) 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 Managing Director; and
 - (g) to regularly review the time required from a Director to perform his responsibilities, and whether he is spending sufficient time performing them.

Reporting Procedures

15. Full minutes of the meetings of the Nomination Committee and all written resolutions of the Nomination Committee shall be kept by the secretary of the Nomination Committee. Such minutes and written resolutions shall be open for inspection by the Directors.
16. The secretary of the Nomination Committee shall circulate the draft and final versions of minutes of the meetings or, as the case may be, written resolutions of the Nomination Committee to all members of the Nomination Committee for their comments and records respectively within a reasonable time after the meeting or the passing of the written resolutions.
17. The secretary shall circulate the agenda and supporting papers and materials and draft and final versions of the minutes of the meetings or, as the case may be, written resolutions of the Nomination Committee to all members of the Board.
18. The Nomination Committee shall report to the Board concerning its activities as the Board may request from time to time.

Publication of the Terms of Reference

19. The terms of reference of the Nomination Committee will be posted on the websites of the Company and the Stock Exchange. A copy of the terms of reference will be made available to any person without charge upon request.

20 December 2018