

ORIENT OVERSEAS (INTERNATIONAL) LIMITED

(Incorporated in Bermuda with members' limited liability)

Nomination Committee – Terms of Reference

1. Constitution, membership and attendance

- 1.1 The Nomination Committee is constituted pursuant to bye-law no.121 of the Bye-Laws of Orient Overseas (International) Limited (the “Company”).
- 1.2 The members of the Nomination Committee shall be appointed by the Board of Directors of the Company (the “Board”) from amongst the Directors of the Company and shall consist of at least three members, majority of whom must be Independent Non-Executive Directors. The composition of the Nomination Committee shall comply with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) as amended from time to time.
- 1.3 The Chairman of the Board or an Independent Non-Executive Director of the Company shall be the chairman of the Nomination Committee. In the absence of the chairman of the Nomination Committee from any meeting, the remaining members of the Nomination Committee present shall elect one of their members to be the chairman of the meeting, who shall be an Independent Non-Executive Director.
- 1.4 The Company Secretary shall act as the secretary of the Nomination Committee (the “Secretary”).
- 1.5 Meetings of the Nomination Committee shall be attended by members of the Nomination Committee and the Secretary. Members of the Nomination Committee may invite such person as they think fit, including but not limited to external advisors or consultants, to attend and speak (but not to vote) at a meeting of the Nomination Committee.

2. Quorum of meetings

- 2.1 The quorum of a meeting shall be two members of the Nomination Committee.

3. Frequency of meetings

- 3.1 Meetings shall be held at least once a year and at such other times as the chairman or any other members of the Nomination Committee shall request.

4. Notice of meetings

- 4.1 Meetings of the Nomination Committee may be convened by the Secretary at the request of any member of the Nomination Committee, or by any member of the Nomination Committee.
- 4.2 Reasonable notice shall be given, as far as practicable, in writing or by telephone or in such other manner as the Nomination Committee may from time to time determine. Any member of the Nomination Committee may waive notice of any meeting either prospectively or retrospectively.

- 4.3 The Secretary, in conjunction with the chairman of the Nomination Committee, will draw up an agenda which will be circulated to the members of the Nomination Committee together with the materials for the meeting within a reasonable time before the meeting.
- 4.4 Members of the Nomination Committee shall have access to information and other materials from the Secretary or the chairman of the Nomination Committee so that they are able to make informed decisions on matters placed before them.

5. Proceedings of meetings

- 5.1 Members of the Nomination Committee may participate in any meeting of the Nomination Committee by means of telephone, electronic or other communications facilities through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participants were present in person.
- 5.2 Every matter shall be determined by a majority of votes of the members of the Nomination Committee present. Each member shall have one vote on the question arising at any meeting, provided that no member shall vote on any matter which would constitute a conflict of interest.
- 5.3 If a member of the Nomination Committee has a conflict of interest in any matter to be considered by the Nomination Committee, the Secretary shall ensure that such matter shall be dealt with by a physical meeting rather than a written resolution and the member concerned shall not be counted in the quorum present at that meeting of the Nomination Committee.
- 5.4 In the case of any equality of votes, the chairman of the Nomination Committee shall have a second or a casting vote.
- 5.5 A resolution in writing signed by all the members of the Nomination Committee shall be as valid and effectual as if a resolution had been passed at a meeting of the Nomination Committee duly convened and held.
- 5.6 All meetings and proceedings of the Nomination Committee shall be governed by the provisions of the Bye-Laws and the Corporate Governance Code of the Company for regulating proceedings of meetings of the Board unless otherwise provided herein.

6. Minutes of meetings

- 6.1 The Secretary shall record in sufficient details the matters considered and decisions reached, including any concerns raised by the member of the Nomination Committee or dissenting views expressed, if any.
- 6.2 The Secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.
- 6.3 The Secretary shall circulate draft minutes of the Nomination Committee to all members of the Nomination Committee for their comments and copies of signed minutes to all members of the Nomination Committee and the Board for records, within a reasonable time after the meeting is held.

- 6.4 The Secretary shall keep copies of signed minutes of all meetings of the Nomination Committee and shall make them available for inspection by the Directors of the Company and the members of the Nomination Committee during office hours.

7. Annual General Meetings

- 7.1 The chairman of the Nomination Committee should attend the annual general meetings of the Company to answer questions from the shareholders on the Nomination Committee's activities.

8. Authority

- 8.1 The Nomination Committee shall have all powers, authorities and discretion necessary to carry out the duties as stated in item 9 herein.
- 8.2 The Nomination Committee is authorised to investigate any activity within its term of reference and to seek any information it requires from any Director, senior management or employee of the Company and its subsidiaries (the "Group") in order to perform its duties. All employees of the Group are directed to cooperate with any reasonable request made by the Nomination Committee.
- 8.3 The Nomination Committee is authorised to obtain external independent professional advice in appropriate circumstances at the expense of the Company and to secure the attendance of outsiders with relevant experience and expertise if the Nomination Committee considers necessary for the fulfillment of its duties.

9. Duties

The primary duties of the Nomination Committee include to:

- 9.1 review the Nomination Policy of the Company from time to time and recommend to the Board for its consideration on selection criteria of potential candidates for directorship of the Company for the Board to achieve a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Group's strategic focus and specific business needs. Changes to the Board's composition shall be managed without undue disruption;
- 9.2 review and report annually to the Board the implementation and effectiveness of mechanism to ensure independent views and input are available to the Board; and there shall be a balanced composition of Executive Directors and Non-Executive Directors (including Independent Non-Executive Directors) so that there is a strong independent element in the Board, which can effectively exercise independent judgement. Non-Executive Directors should be of sufficient calibre and number for their views to carry weight;
- 9.3 review from time to time and recommend to the Board the succession plan to ensure the stability of the Board to complement the Company's corporate strategy;

- 9.4 review and report annually against any measurable objectives set for implementation of the Board Diversity Policy of the Company and the Nomination Policy, and the progress on achieving these objectives (if relevant);
- 9.5 review and report to the Board annually the implementation and effectiveness of the Board Diversity Policy of the Company, including review of the structure, size and composition (including gender, age, cultural and education background, ethnicity, skills, knowledge, industry experience and length of service) of the Board, 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;
- 9.6 receive from the Board referral of suitable qualified candidate for it to assess if the potential candidate meets the selection criteria, which shall be based on the Nomination Policy and the Board Diversity Policy of the Company appropriate for the Company's strategic focus and specific business needs; assess and recommend to the Board for approval the nomination of the selected candidate as a director of the Company either to fill a casual vacancy or as an addition to the existing Board and a member of any Board committee of the Company (if any);
- 9.7 review and recommend to the Board on the appointment or re-appointment/re-election of Directors and succession plan for Directors in particular the Chairman and the chief executive (if any) of the Group to maintain a balance of skills, knowledge, experience and diversity of perspectives of the Board;
- 9.8 assess and report to the Board the qualifications of any person proposed by a shareholder of the Company for election as a director of the Company to ensure compliance with the Nomination Policy and the requirements as provided in the Listing Rules are satisfied;
- 9.9 assess the independence of Independent Non-Executive Directors of the Company;
- 9.10 regularly review and report to the Board 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 at other listed companies in Hong Kong and other significant external time commitments of such Director, as well as other factors or circumstances relevant to the Director's character, integrity, independence and experience;
- 9.11 assess performance of the Executive Directors and conduct a regular evaluation of the Board's performance by members of the Nomination Committee, who are Independent Non-Executive Directors, and report results of the evaluation to the Board;
- 9.12 review the appointment of the chairman of the board and the chief executive officer of Orient Overseas Container Line Limited, a wholly owned subsidiary of the Company, who are nominated by the Chairman of the Board or the Chief Executive Officer of the Company; and report result of the review to the Board of the Company for consideration and approval;

- 9.13 report to the Board on its decisions, and any matters in respect of which it considers that action is needed, and its recommendations as to the steps to be taken;
- 9.14 provide to the Compliance Committee such information as required to be disclosed by the Nomination Committee for incorporation into the Company's corporate governance reports, the annual reports, the interim reports and other documents, as the case may be, pursuant to the Listing Rules as amended from time to time;
- 9.15 exercise such other powers, authorities and discretions, and perform such other duties, of the Directors in relation to the nomination of Directors as the Board may from time to time delegate to it; and
- 9.16 conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the Company's constitution or imposed by legislation.