

VALUE CONVERGENCE HOLDINGS LIMITED
Terms of Reference of the Nomination Committee

1. Constitution

The Directors of the Company have established a Committee of the Board known as the Nomination Committee pursuant to Article 140 of the Articles of Association of the Company.

2. Membership

2.1 The Nomination Committee is composed of a minimum of three Directors, a majority of whom shall be Independent Non Executive Directors.

2.2 Members of the Nomination Committee may only be appointed and removed by the Board.

2.3 The Chairman of the Nomination Committee shall be appointed and removed by a decision of the Board.

3. Quorum

Unless otherwise agreed by all the members of the Nomination Committee, two members of the Nomination Committee shall be a quorum.

4. Frequency

The Nomination Committee is to meet as and when required, but not less than once a year.

5. Duties and powers

The Nomination Committee is established with the following duties and powers:

- (a) to review the structure, size and composition (including the skills, knowledge and experience) of the Board;
- (b) to identify individuals suitably qualified to become Board members and make recommendations to the Board on the selection of individuals nominated for directorship; and
- (c) to make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and succession planning for Directors.