

Name

- 1 The Committee shall be called the “Nomination Committee”.

Membership

- 2 The Committee shall consist of not less than three members of the Board of Directors of the Bank (“the Board”). Notwithstanding any vacancy in their body, the continuing members of the Committee may act so long as the number of members of the Committee does not fall below two for a period exceeding three months.
- 3 The members and Chairman of the Committee shall be appointed by the Board from time to time. Any member of the Committee may be reappointed by the Board at any time. As determined by the relevant legislation and regulations, the Committee shall comprise a majority of independent directors.
- 4 The Board shall appoint the Chairman of the Committee, who is an independent director¹.
- 5 Each member of the Committee shall hold office until the next Annual General Meeting following that member’s appointment or re-appointment. The retiring Chairman of the Committee and other members of the Committee shall, subject to the preceding paragraphs, be eligible for re-appointment.
- 6 If a member of the Committee resigns, ceases to be a director or for whatever reason ceases to be a Committee member, the Bank shall notify the Hong Kong Monetary Authority (“HKMA”) of the event within 7 business days after the occurrence of the event.

¹ An independent director is one who is independent from management and business relationships. Directors appointed by the controlling shareholder as members of the Committee shall be considered independent if they are deemed to be independent under the relevant guidelines that the controlling shareholder needs to comply.

Functions

- 7 The functions of the Committee shall be to identify candidates and review all nominations (including nominations under succession planning programmes) whether by the Board, any director or member of the Bank or otherwise, and make recommendations to the Board, for the following positions in the Bank:
 - 7.1 director or alternate director² (whether for appointment or re-appointment, election or re-election);
 - 7.2 membership of each Board Committee; and
 - 7.3 the Chairman of the Board, Chief Executive Officer, Alternate Chief Executive and Division Heads who are members of the Management Executive Committee (MEC).
- 8 The Committee shall evaluate and approve the appointment of Division Heads and Non-Division Heads of Management Director 1 (MD1) or above (not being a MEC member) and their related remuneration matters; it may also evaluate and approve the appointment of any other officer and his related remuneration matters, as may be delegated by the Board from time to time.
- 9 The Committee shall engage in succession planning for the positions of director of the Bank, Chairman of the Board and Chief Executive Officer as well as approve succession plans for Alternate Chief Executive, Division Heads and Non Division Heads at MD1 or above and any other officer as may be delegated by the Board from time to time.
- 10 The Committee shall determine the criteria to be applied in identifying, reviewing, and approving candidates, as aforesaid; and in so doing the Committee shall apply the following principles:
 - 10.1 the Board shall conform to the relevant legislations, regulations, and other principles as may, from time to time, be determined by the HKMA; and
 - 10.2 the Committee must satisfy itself that each candidate is fit and proper for the position or office and is the best and most qualified candidate nominated or appointed for the position or office taking into account the candidate's track record, age, knowledge, experience, skills, capabilities, competence, other appointments outside OCBC group and other relevant factors.
- 11 The Committee shall also review any proposal to terminate the services of any officer holding a position referred to in paragraph 7 and 8 and make such recommendations as it may think fit to the Board.

² Any reference to a director in this document will also refer to the alternate director.

- 12 The Committee shall:
- 12.1 identify the skills that the Board collectively needs in order to discharge the Board's responsibilities effectively, taking into account the complexity of the organisation's business operations, risk profile, future business strategy plans, operations and products in various jurisdictions;
 - 12.2 ensure every director receives appropriate training to ensure that he / she is familiar with the organisation's business and governance practice;
 - 12.3 ensure there is a continuous professional development programme for all directors, including training on relevant new laws, regulations, significant or new business lines, and risk profile from time to time, to ensure that the directors are equipped with the appropriate skills and knowledge to perform their roles on the Board and Board Committees effectively;
 - 12.4 undertake board performance evaluation to assist the Board in reviewing the efficiency and effectiveness of the functioning of the Board;
 - 12.5 review the structure, size and composition (including skills, knowledge and experience) of the Board at least annually and review the efficiency and effectiveness of the functioning of the Board;
 - 12.6 review the time commitment, attention and effort expected of each director and Chief Executive Officer (including Alternate Chief Executive) to fulfilling his/her responsibilities effectively, taking into account the competing time commitments faced when directors served on multiple boards outside OCBC Group, and
 - 12.7 review the other appointments outside OCBC Group of directors and Chief Executive Officer (including Alternate Chief Executive) and assess any potential conflicts of interest arising.
- 13 The Committee shall:
- 13.1 determine the independence of the director prior to his / her appointment, based on judgement and having regard to the criteria as may be determined, from time to time by the HKMA; and
 - 13.2 determine whether each existing director is independent prior to every annual general meeting.
- 14 Every member of the Committee shall have unfettered access to information which the Bank is in possession of or has access to, for the purposes of carrying out the responsibilities of the Committee.

Meetings

- 15 The Committee may meet at any time and shall meet at least once in every year.
- 16 No business shall be transacted at a meeting unless at least two members of the Committee are present, with at least one being an independent director.
- 17 At all meetings of the Committee, the Chairman of the Committee, if present, shall preside. If the Chairman of the Committee is absent, the members present at the meeting shall elect a chairman of the meeting.
- 18 The Committee may regulate its own procedures and in particular the calling of meetings, the notice to be given of such meetings, the voting and proceedings thereat, the keeping of minutes and the custody, production and inspection of such minutes.
- 19 The Company Secretary or any officer appointed by the Committee shall be the secretary to the Committee (the “Secretary”). The Secretary shall be in attendance and a record of the proceedings shall be kept.

Written or Circulating Resolution

- 20 Any resolution in writing, signed or assented to by a majority of the Committee shall be as effective as a resolution duly passed at a meeting of the Committee and may consist of several documents in the like form, each signed by one or more of the members of the Committee. The expressions “in writing” and “signed” include approval by e-mail or telefax by any such member of the Committee.

Minutes

- 21 Copies of the minutes of the meetings of the Committee shall be circulated to all the directors of the Bank as soon as it is practicable to do so, with a copy provided to the Company Secretary of the Bank.

Amendment

- 22 The provisions herein are subject to such revisions by way of modification, addition or otherwise as the Board may from time to time consider fit.