

Dalian Wanda Commercial Properties Co., Ltd.

**Terms of Reference for
the Nomination Committee of the Board**

(Applicable after H Shares Listing)

Dalian Wanda Commercial Properties Co., Ltd.

Terms of Reference for the Nomination Committee of the Board

Chapter 1 General Provisions

Article 1 To regulate the appointments of senior management officers of Dalian Wanda Commercial Properties Co., Ltd. (hereinafter referred to as the “**Company**”), optimize the composition of the Board and improve the corporate governance structure, the Company has established the Nomination Committee under the Board (hereinafter referred to as the “**Nomination Committee**”) in accordance with the Company Law of the People’s Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Listing Rules**”) and the Corporate Governance Code set out in Appendix 14 thereto, Articles of Association of Dalian Wanda Commercial Properties Co., Ltd. (hereinafter referred to as the “**Articles of Association**”) and other related provisions, and has formulated these Terms of Reference.

Article 2 The Nomination Committee is a specialized working body established by the Board in accordance with the resolution of the General Meeting of shareholders and it is accountable to the Board. The Nomination Committee is mainly responsible for the recommendation of candidates, selection criteria and procedures for appointments of directors and senior management officers of the Company. Senior management officers refer to the president, vice-president, secretary to the Board, the person in charge of finance and other senior management officers stipulated in the Articles of Association or the Listing Rules.

Chapter 2 Composition

Article 3 Members of the Nomination Committee shall comprise three directors, among which the majority shall be independent non-executive directors.

Article 4 Members of the Nomination Committee shall be nominated by the Chairman of the Board or jointly nominated by more than one-third of the members of the Board, and shall be elected by more than half of the total number of directors of the Board.

Article 5 The Nomination Committee shall have a chairman, who shall be the Chairman of the Board or an independent non-executive director, and shall oversee the operation of the Nomination Committee; the chairman shall be appointed among members by the Board.

Article 6 The term of office of the Nomination Committee shall be consistent with that of the Board. Each member of the Committee shall be eligible for re-election upon completion of his term of office. During his term of office, if any committee member ceases to be a director of the Company, his committee membership shall lapse automatically, and shall be filled by the Board according to the provisions of the above Articles 3 to 5.

Article 7 The working group of the Nomination Committee of the Company shall be the daily working unit of the Nomination Committee, and is dedicated to the liaison of daily work and organizing of meetings for the Nomination Committee, as well as the preparation of relevant materials of candidates of directors and senior management officers for the Nomination Committee.

Chapter 3 Duties and Authorities

Article 8 The specific duties of the Committee are as follows:

- (1) Consider and review the structure, number of members and composition (including in the aspects of skills, knowledge and experience) of the Board on annual basis in accordance with the operating activities, size of assets and shareholding structure of the Company, and make recommendations to the Board in respect of any intended changes;
- (2) Study and develop the selection criteria and procedures for appointment of directors and senior management officers and make recommendations to the Board;
- (3) Conduct extensive search for qualified candidates with appropriate qualifications for appointment as directors and senior management officers;

- (4) Conduct diligence review on candidates of directors and senior management officers, and make recommendations to the Board in respect of the appointments, re-appointments and successors of directors and senior management officers;
- (5) Appraise the structure of various committees under the Board and recommend directors to be appointed as members of the relevant committees for submission to the Board for approval;
- (6) Establish a reserve pool of directors for succession and replacement at any time;
- (7) Assess the independence of the independent non-executive directors;
- (8) Any other matters authorized by the Board.

Article 9 The Nomination Committee is accountable to the Board. Its proposals shall be submitted to the Board for the Board's consideration and decision.

Article 10 Subject to the provisions under Articles 8 and 9, the Nomination Committee is entitled to exercise any authority conferred by the Board when it considers necessary. The Nomination Committee is entitled to decide on engaging with a head-hunter company to assist in seeking qualified candidates of directors and senior management officers when it considers necessary. The term and fees of engagement with the above intermediary firm shall be decided by the Committee, and the fees will be borne by the Company.

Chapter 4 Working Process

Article 11 The Nomination Committee follows the provisions of the relevant laws and regulations and the Articles of Association and combines with the actual conditions of the Company to study and develop the criteria of election, the procedures of selection and the term of office for directors and senior management officers, submits proposals to the Board and implements accordingly after the proposals have been reviewed and approved by the Board.

Article 12 Selection Process for Directors and Senior Management Officers:

- (1) The Nomination Committee shall interact with the relevant departments of the Company proactively to study the needs for new directors and senior management officers;
- (2) The Nomination Committee may conduct an extensive search for candidates of directors and senior management officers internally in the Company and its subsidiaries and in the open market of human resources;
- (3) The Nomination Committee shall collect and understand the occupation, academic qualifications, job title, detailed working experience and all part-time jobs of the initial candidates;
- (4) Written consent should be obtained from the nominated persons, otherwise they cannot become eligible candidates for directors and senior management officers;
- (5) A meeting of the Nomination Committee shall be convened to examine and review the qualifications of the initial candidates according to the job requirements of the directors and senior management officers;
- (6) At least one month prior to the election of new director and appointment of new senior management officer, nominations of eligible candidates for directors and new appointees of senior management officers will be proposed to the Board together with the relevant materials;
- (7) Other follow-up duties will be carried out according to the decision and feedback given by the Board.

Chapter 5 Rules of Procedures

Article 13 The Nomination Committee shall convene at least one meeting per year. The Nomination Committee will convene meetings on non-regular basis according to proposals made by its chairman, and the working group of the Nomination Committee will send a notice of meeting to all the members at least three days prior to the date of convening the meeting. The chairman shall preside at the meeting, and if the chairman is unable to attend, he may appoint another member who is an independent director to preside at the meeting on his behalf. Notice may be given at any time under urgent circumstances.

Article 14 Members of the Nomination Committee may attend the meetings in person, or may appoint other members as proxies to attend and exercise voting rights on their behalf. A member of the Nomination Committee who appoints another member as his proxy to attend a meeting and exercise his voting right shall submit an authorization letter to the chairman of the meeting. The authorization letter shall be submitted to the chairman of the meeting not later than the beginning of voting at the meeting.

Article 15 If a member of the Nomination Committee is unable to attend a meeting and has not appointed another member to attend on his behalf, he will be considered as absent from the relevant meeting. Any member of the Nomination Committee who is absent from two meetings consecutively shall be deemed to be unable to duly perform his duties, and members of the Nomination Committee may propose his removal to the Board.

Article 16 Meetings of the Nomination Committee shall be convened only with the attendance by two-thirds of the members as quorum; each member has one vote; resolution of the meeting must be passed by a simple majority of all members. In the event of equal votes, the chairman of the Nomination Committee is entitled to an additional vote (a casting vote) and a decision shall be made by exercising such voting right.

Article 17 Voting in meetings of the Nomination Committee shall be carried out by a show of hands or by poll; meetings may be convened by voting through telecommunication means.

Article 18 Directors, supervisors and senior management officers may be invited to attend the meetings as observers, if necessary.

Article 19 If necessary, the Nomination Committee may engage an intermediary firm to provide professional opinions for its decision making, and the fees shall be borne by the Company.

Article 20 The procedure to convene meetings, form of voting and resolutions passed by the meetings of the Nomination Committee must comply with the laws, regulations, Listing Rules, Corporate Governance Code, Articles of Association and requirements of these Terms of Reference.

Article 21 Minutes of meetings shall be maintained by the Nomination Committee, members who are present at the meetings shall sign on the minutes of meetings; the minutes of meetings shall be kept by the Secretary to the Board of the Company.

Article 22 The resolutions passed at the meetings of the Nomination Committee and voting results shall be reported to the Board of the Company in writing.

Article 23 Members who attend the meetings and persons who attend the meetings as observers shall have confidentiality obligations in respect of all items mentioned in the meetings.

Chapter 6 Diversification Policy of Board Members

Article 24 In selecting members of the Board, the Nomination Committee will follow a range of diversified criteria, including but not limited to sex, age, cultural and education background, race, professional experience, skills, knowledge and years of service. And the final decision will be based on the strengths of the candidate and his possible contribution to the Board.

Article 25 The Nomination Committee will report the diversified composition of the Board in the Corporate Governance Report on annual basis and monitor the implementation of this policy.

Chapter 7 Supplemental Provisions

Article 26 These Terms of Reference, after being reviewed and approved by the Board, shall be effective from the date of listing and trading of the listed foreign shares issued by the Company on The Stock Exchange of Hong Kong Limited. Amendments to the Terms of Reference shall be effective after review and approval by the Board.

Article 27 Any matters not provided in these Terms of Reference or if any conflict between these Terms of Reference and the requirements of the relevant applicable laws, regulations, rules, regulatory documents and the Articles of Association, the requirements of the applicable laws, regulations, regulatory documents, Listing Rules and the Articles of Association shall prevail. In the event of any conflict between these Terms of Reference and the relevant laws, regulations, regulatory documents, Listing Rules or duly amended Articles of Association in future, the requirements of the relevant laws, regulations, regulatory documents, Listing Rules and Articles of Association shall prevail, and these Terms of Reference will be amended as soon as possible for submission to the Board for review and approval.

Article 28 In case of any discrepancy between the Chinese and English versions of these Terms of Reference, the Chinese version shall prevail.

Dalian Wanda Commercial Properties Co., Ltd.

July 29, 2014