

**PUBLIC FINANCIAL HOLDINGS LIMITED**

(the “Company”)

(Incorporated in Bermuda with limited liability)

**PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON  
FOR ELECTION AS A DIRECTOR OF THE COMPANY**

**1. PROVISIONS IN THE COMPANY’S BYE-LAWS**

1.1 The provisions for a shareholder to propose a person for election as a director of the Company are laid down in Bye-law 116 of the Company’s Bye-laws.

1.2 Bye-law 116 is set out below:

No person, other than a retiring Director, shall, unless recommended by the board for election, be eligible for election to the office of Director at any general meeting, unless a notice signed by a member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged with the board at the Company’s registered office or principal place of business or registration office provided that the minimum length of period, during which such notices are given, shall be at least seven days and the period for lodgement shall commence no earlier than the day after despatch of the notice of the meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

**2. REQUIREMENTS UNDER THE RULES GOVERNING THE LISTING OF  
SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED (THE  
“LISTING RULES”)**

2.1 Pursuant to Rules 13.70 and 13.74 of the Listing Rules, the Company shall:

- publish an announcement or issue a supplementary circular upon receipt of a notice from a shareholder to propose a person for election as a director at the general meeting where such notice is received by the Company after publication of the notice of general meeting;
- include in the announcement or supplementary circular the particulars required under Rule 13.51(2) and Code Provision B.3.4 and Recommended Best Practice B.1.6 of Appendix C1 (if appropriate) of such person proposed to be elected as a director;
- publish such announcement or supplementary circular not less than 10 business days before the date of the relevant general meeting; and
- assess whether or not it is necessary to adjourn the meeting of the election to give shareholders at least 10 business days to consider the relevant information disclosed in the announcement or supplementary circular.

- 2.2 Upon approval of the proposed appointment as a Director of the Company at the relevant general meeting, the Company shall publish an announcement of the appointment as soon as practicable and include the details of the new Director pursuant to Rule 13.51(2) of the Listing Rules in the announcement.

### **3. PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON FOR ELECTION AS A DIRECTOR**

- 3.1 If a shareholder wishes to propose a person (the “Proposed Candidate”) for election as a director of the Company at a general meeting, he/she shall deposit a written notice (the “Notice”) at the Company’s head office and principal place of business at 2<sup>nd</sup> Floor, Public Bank Centre, 120 Des Voeux Road Central, Central, Hong Kong for the attention to the Company Secretary.
- 3.2 The Notice must be signed by the shareholder concerned and signed by the Proposed Candidate indicating his/her willingness to be elected and consent of publication of his/her personal information.
- 3.3 The period for lodgment of the Notice shall be seven (7) days (or such other period as determined and announced by the board of directors) commencing on the day after the despatch of the notice of general meeting (or such other commencement date as determined and announced by the board of directors).
- 3.4 Upon or as soon as practicable after the Notice is served, a curriculum vitae containing the information as required to be disclosed under Rule 13.51(2) of the Listing Rules, e.g. the full name and age, relevant personal information, qualification, background, work history, directorships, public offices, membership of professional bodies and interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of the Proposed Candidate and an independence confirmation (if such candidate is nominated to become an Independent Non-Executive Director (“INED”)), should be provided to the Company Secretary of the Company.
- 3.5 The Nomination and Remuneration Committee of the Company shall review the curriculum vitae to assess whether the Proposed Candidate is “fit and proper” for the appointment before recommendation is made to the Board of the Company for consideration and the relevant general meeting for approval, if applicable.

The criteria for “fit and proper” include, inter alia:

- reputation for integrity, accomplishment and experience in the banking and/or commercial sector;
- professional and education background;
- existing offices held in public companies or organisations and other significant commitments in order to determine potential time commitment to take up the responsibilities as a Director of the Company;
- any potential contributions the candidate can bring to the Board of the Company in terms of perspectives, skills and experience and also to the Board diversity;
- for the appointment of an INED of the Company, the candidate shall also meet the independence criteria as set out in Rule 3.13 of the Listing Rules; and
- other relevant factors as determined by the Board from time to time.

***Note: If there is any inconsistency between the English and Chinese versions of this document, the English version shall prevail.***

November 2024