ITC CORPORATION LIMITED
(Incorporated in Bermuda with limited liability)
(Stock code: 372)
(the "Company")

Terms of Reference

for the Nomination Committee

1.   Membership

1.1   The members (the "Member(s)") of the nomination committee (the "Nomination Committee") of the Company shall be appointed by the board of directors (the "Director(s)") of the Company (the "Board") from time to time.

1.2   The majority of the Members shall be independent non-executive Directors.

1.3   The Nomination Committee shall consist of not less than three Members.

1.4   The chairman of the Nomination Committee shall be the Chairman of the Board or an independent non-executive Director appointed by the Board.

2.   Secretary

2.1   The Company Secretary (or his/her deputy or nominee or delegate) shall serve as the secretary of the Nomination Committee.

3.   Meetings

3.1   Meetings may be convened by any Member or by the secretary of the Nomination Committee on the request of a Member. Notice may be given in writing or by telephone or by facsimile or electronic transmission or other similar means or in such other manner as the Nomination Committee may from time to time determine.

3.2   The quorum of the meeting shall be any two Members.

3.3 Meetings can be held in person, by telephone or by video conference. Members may participate in a meeting by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting are capable of hearing each other.

3.4 Resolutions of the Nomination Committee at any meetings shall be passed by a simple majority of votes of the Members present.

3.5 A resolution in writing signed by all the Members shall be as valid and effectual as if it had been passed at a meeting of the Nomination Committee duly convened and held.

3.6 Other than that stated herein, all the provisions of laws and of the Company's Bye-laws relating to the meetings and proceedings of the Board shall apply mutatis mutandis to the meetings and proceedings of the Nomination Committee.

3.7 The secretary of the Nomination Committee shall circulate the full minutes of meetings of the Nomination Committee to all Members in draft for comments as soon as reasonably practicable. Final versions of minutes shall be prepared and sent to all Members and to the Board as soon as practicable.

4. Attendance at meetings

4.1 At the invitation of the Nomination Committee, other Board members or any other persons may be invited to attend all or part of any meetings.

4.2 Only Members are entitled to vote at the meetings.

5. Authority

5.1 The Nomination Committee is authorised by the Board to seek any nomination related information it requires from senior management of the Company in order to perform its duties.

5.2 The Nomination Committee is authorised by the Board to obtain independent professional advice (including intermediary agencies) if necessary to perform its responsibilities at the expense of the Company.

5.3 The Company shall provide the Nomination Committee sufficient resources to perform its duties.

6.   Responsibility and Powers

The Nomination Committee shall have the following responsibilities and powers:

6.1   to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

6.2   to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;

6.3   to assess the independence of independent non-executive Directors; and

6.4   to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the Chairman of the Board, the Managing Director of the Company and the Chief Executive of the Company.

7.   Reporting procedures

7.1   The Nomination Committee shall report to the Board after each meeting.

Date   :   16th March, 2012