

TERMS OF REFERENCE OF NOMINATION COMMITTEE

1. Composition

The Nomination Committee shall be appointed by the Board from amongst the Directors of the Company and shall comprise exclusively of Non-Executive Directors, majority of whom are independent.

The Nomination Committee shall consist of not less than three (3) members.

2. Quorum

Two (2) members shall form a quorum for meetings.

3. Chairman

The Chairman of the Nomination Committee shall be appointed by the Board, who shall be a Senior Independent Director. In the absence of the Chairman of the Nomination Committee, the remaining members present shall elect one of their members as Chairman of the meeting.

4. Secretary

The Secretary to the Nomination Committee shall be the Company Secretary.

5. Meeting and Minutes

- (a) The Nomination Committee shall meet at least once a year or at such other times as the Chairman of the Nomination Committee deemed necessary.
- (b) Minutes of each meeting shall be distributed to each member of the Board.
- (c) Question arising shall be decided by a majority of votes. In the case of an equality of votes, the Chairman of the meeting shall have a second or casting vote provided that where two (2) members form a quorum, the Chairman of the meeting at which only such a quorum is present, or at which only two (2) members are competent to vote on the question at issue, shall not have a casting vote.
- (d) Notice of Nomination Committee meetings shall be given to all Nomination Committee members unless the Nomination Committee waives such requirement. Notice of Nomination Committee meeting may be given by telephone or facsimile and the contemporaneous linking together by telephone or such other electronic communication of a number of the Nomination Committee members being not less than the quorum shall be deemed to constitute a meeting of the Nomination Committee wherever in the world they are, as long as:
 - (i) the quorum is met;
 - (ii) at the commencement of the meeting each Nomination Committee member acknowledges the presence thereof to all the other Nomination Committee

- members taking part and such participation shall be deemed to be presence in person;
- (iii) each of the Nomination Committee members taking part is able to hear each of them subject as hereinafter mentioned throughout the meeting;
 - (iv) the members present at the commencement of the meeting do not leave the meeting by disconnecting the telephone, but the meeting shall be deemed to have been conducted validly notwithstanding that a members' telephone is accidentally disconnected during the meeting and the proceeding thereof shall be deemed to be as valid as if the telephone had not been disconnected;
 - (v) all information and documents are made equally available to all participants prior to or at/during the meeting; and
 - (vi) a minutes of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if certified by both the Chairman and the Secretary of the Company.
- (e) A resolution in writing signed or approved by all of the Nomination Committee shall be valid and effectual as a resolution passed at a meeting of the Nomination Committee.

6. Functions

- (a) To review regularly the Board structure, size and composition and make recommendations to the Board with regard to any adjustments that are deemed necessary.
- (b) To identify, propose and recommend new nominees as necessary for appointment to the Board.
- (c) To assess annually the effectiveness of the Board as a whole, the Board Committees and the contribution of each individual Director, including Independent Non-Executive Directors and Group Managing Director. All assessment and evaluations carried out by the Nomination Committee in the discharge of all its functions should be properly documented.
- (d) The Nomination Committee must review the term of office and performance of an audit committee and each of its members annually to determine whether such audit committee and members have carried out their duties in accordance with their terms of reference.
- (e) To ensure and receive bi-annual Declaration of Independence from individual independent directors holding the position for more than nine (9) years.
- (f) To recommend to the Board, Directors to fill the seats on various Board Committees.
- (g) To recommend to the Board for continuation (or not) in service of Executive Director(s) and Directors who are due for retirement by rotation.
- (h) To consider, in making its recommendations, candidates for directorships proposed by the Group Managing Director and / or Group Chief Executive Director and, within the bounds of practicability, by any other Executive Directors, or any Directors or shareholders.

- (i) The Nomination Committee or Management as authorised by Nomination Committee, will orientate and educate new Directors on the nature of the business, its Vision and Mission, current issues within the Company and its corporate strategy, the expectations of the Company concerning input from the Directors and the general responsibilities of Directors.
- (j) To recommend to the Board the appointment of the service of such advisers or consultants as it deems necessary to fulfil the functions of the Nomination Committee.
- (k) To recommend to the Board the appointment of Group Chief Financial Officer and to evaluate the performance of Group Chief Financial Officer as the case may be.
- (l) To establish and review the succession plan.
- (m) To review and assist with leadership transfer and development, where necessary training programmes for the Board.
- (n) To review gender and boardroom diversity.

7. Reporting Procedure

- (a) The Nomination Committee should recommend to the Board, candidates for directorships to the Board including Group Chief Financial Officer. In making its recommendations, the Nomination Committee should among other qualities, consider the candidates': -
 - skills, knowledge, areas of expertise and experience;
 - professionalism;
 - integrity; and
 - in the case of candidates for the position of Independent Non-Executive Directors, the Nomination Committee should also evaluate the candidates' ability to discharge such responsibilities/functions as expected from Independent Non-Executive Directors.
- (b) All assessments and evaluations carried out by the Nomination Committee in the discharge of all its functions should be properly documented.
- (c) The final decision as to who shall be appointed to the Board and various Board Committees shall be the responsibility of the full Board after considering the recommendation of the Nomination Committee.
- (d) The Nomination Committee will not have the delegated power from the Board for final decision of its recommendations but it has the obligation to make its recommendations to the Board for consideration and decision.
- (e) Membership of the Nomination Committee is to appear in the Annual Report.
- (f) Nomination Committee activities is to be disclosed in the Annual Report.

8. Review by the Board

The Terms of Reference of the Nomination Committee is reviewed by the Board annually and updated as appropriate.

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