

TERMS OF REFERENCE OF NOMINATING COMMITTEE

1. OBJECTIVES

The primary objective of the Nominating Committee is to act as a committee of the Board to assist in discharging the Board's responsibilities in: -

- (a) assessing each of the existing directors' ability to contribute to the effective decision making of the Board;
- (b) identifying, appointing and orientating new directors;
- (c) reviewing the mix skills and experience and other qualities the Board requires for it to function independently and efficiently;
- (d) membership of the Audit and Remuneration Committees and any other Board Committees as appropriate, in consultation with the Chairman of those committees;
- (e) assessing and evaluating the effectiveness of the Board as a whole and the board committees, assessing the performance of independence of Independent Non-Executive Directors and Chief Executive Officer/Managing Director; and
- (f) identifying and recommending directors who are to be put forward for retirement by rotation in accordance with the Company's Articles of Association.

2. COMPOSITION

The Nominating Committee shall be appointed by the Board of Directors from among their members and shall consist of not less than three (3) members. All the members shall be Non-Executive Directors, the majority of whom shall be Independent Directors.

3. QUORUM

The quorum for each meeting shall be two members present.

4. CHAIRMAN

The Chairman of the Nominating Committee shall be an Independent Non-Executive Director or Senior Independent Director. In the absence of the Nominating Committee Chairman, the remaining members present shall elect one of them to chair the meeting.

5. MEETINGS

The number of meetings shall be held not less than once a year and additional meetings shall be held as required. A member may at any time and the Secretary shall on the requisition of a director summon a meeting of the Nominating Committee.

Questions arising at any meeting of Nominating Committee shall be decided by a majority of votes and a determination by a majority of members shall for all purposes be deemed a determination/decision of the Nominating Committee. Where necessary and appropriate, any decision of the Nominating Committee can also be made or passed by way of a written circular resolution.

A meeting may be convened using telephone and/or the contemporaneous linking together by telephone or such other electronic communication media of a number of the Committee members being not less than the quorum shall be deemed to constitute a meeting of the Committee wherever in the world they are, as long as-

- (a) the quorum is met;
- (b) at the commencement of the meeting each Committee member acknowledges his presence thereof to all the other members taking part and such participation shall be deemed to be his presence in person;
- (c) each of the Committee members taking part is able to be heard and hear each of the other members subject as hereinafter mentioned throughout the meeting; and
- (d) the Committee 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 the telephone or electronic communication media is accidentally disconnected during the meeting and provided that no discussions or decisions should be made in respect of matters by the members during disconnection and that if the telephone or electronic communication media cannot be re-connected at all, the meeting shall then be adjourned.

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 members are competent to vote on the question at issue, shall not have a casting vote.

The Chairman shall also report on each meeting to the Board.

6. SECRETARY

The Company Secretary shall be the Secretary of the Nominating Committee.

7. RESPONSIBILITIES

The Nominating Committee shall have the following responsibilities:-

- (a) Recommend to the Board, candidates for all directorships to be filled by the shareholders or the Board. In making its recommendations, the Nominating Committee should consider the candidates'
 - skills, knowledge, expertise and experience;
 - professionalism;
 - integrity; and
 - in the case of candidates for the position of independent non-executive directors, the Nominating Committee should also evaluate the candidates' ability to discharge such responsibilities/functions as expected from independent non-executive directors.
- (b) Consider in making its recommendations, candidates for directorship proposed by the Chief Executive Officer/Managing Director and, within the bounds of practicability, by any other senior executive or any director or shareholder.
- (c) Recommend to the Board, directors to fill seats on Board Committees.
- (d) Assess the effectiveness of the Board as a whole.
- (e) Assess the effectiveness of the committees of the Board.
- (f) Assess the contribution of each individual director.
- (g) Review and recommend to the Board the required mix of skills and experience and other qualities the Board requires in order to function independently and efficiently.
- (h) Develop and review the criteria used for the selection process of new directors and annual assessment of the board, board committees and individual directors.
- (i) Formulate a policy on Board composition including mix of skills, independence and diversity (including gender diversity).
- (j) Assess the independence of the Directors annually who have served on the Board for a cumulative term of more than nine (9) years for appointment or otherwise.

- (k) Recommend to the Board for continuation of the service of Executive and Non-Executive Directors who are due for retirement by rotation.
- (l) Assess and recommend to the Board, the continuation of terms of office of Independent Directors in compliance with MCCG 2017.
- (m) Review the training and professional development programmes for the Board.
- (n) Develop succession plans in order for the Board and senior management to maintain appropriate experience, expertise and diversity (including gender diversity).
- (o) Consider gender diversity generally when making appointments to the Board.