

## **Nomination Committee**

The main function of our Nomination Committee is to assist our Board in fulfilling its responsibility in nominating new nominees to our Board and Board Committees (audit and risk management committee, remuneration committee and nomination committee) and ensure their compositions meet the needs of our Company, and to lead the succession planning of our Board members and assess the performance of our Board and individual Directors of our Company on an on-going basis.

The duties and functions of our Nomination Committee stated in the terms of reference, comprise, amongst others, the following:

- (i) To develop, maintain and review the criteria to be used in the recruitment of a Director and senior management;
- (ii) To formulate, maintain and review the re-appointment and re-election process of Directors having due regard to their performance and ability to continue to contribute to the Board in the light of knowledge, skills and experience required;
- (iii) To formulate Fit and Proper Policy and to ensure that all Directors fulfil the fit and proper criteria and for conducting assessments of the fitness and properness of candidates to be appointed onto the Board and Directors who are seeking for re-election;
- (iv) To assess and recommend to the Board, candidates for all directorships to be filled by the Shareholders or the Board. In making the recommendations, our Nomination Committee will also consider candidates proposed by the CEO, and within the bounds of practicability, by any other senior management, Director or shareholder;
- (v) In making its recommendations, the Nomination Committee should consider the following attributes of the candidates or factors:
  - (a) technical competency, skills, knowledge, expertise and experience;
  - (b) strong sense of professionalism;
  - (c) background, character, integrity and competence;
  - (d) contribution and performance;
  - (e) other commitments and time available to contribute inputs to the Board;
  - (f) in the case of candidates for the position of independent non-executive Directors, the Committee should evaluate the candidates' ability to discharge such responsibilities/functions as expected from independent non-executive Directors; and
  - (g) boardroom diversity including gender (at least 30% women directors), age and ethnicity diversity.

If the selection of candidates was solely based on recommendations made by existing board members, management or major shareholders, the Nomination Committee should explain why other sources were not used.

- (vi) To recommend to the Board the nominees to fill the seats on Board's Committees;
- (vii) To review the Board and key senior management succession plans and make recommendations to the Board on succession planning policy for management;

- (viii) To lead the succession planning and appointment of board members, including the future Chairman and CEO;
- (ix) To review the training needs/training programs for the Board and facilitate Board induction and training programs;
- (x) To review annually, the term of office and performance of the Audit and Risk Management Committee and each of its members to determine whether the Audit and Risk Management Committee and members have carried out their duties in accordance with the terms of reference of the Audit and Risk Management Committee;
- (xi) To implement an annual assessment on the effectiveness and performance of the Board as a whole, the committees of the Board, as well as the contribution/performance, character, experience, integrity, competence and time to effectively discharge his/her role as a Director, including non-executive Directors and executive Directors. All assessments and evaluations carried out by the Nomination Committee in the discharge of all its functions should be properly documented together with the criteria used for such assessment;
- (xii) To examine the size of the Board with a view to determining the impact of the number upon its effectiveness;
- (xiii) To review the required mix of skills and experience and other qualities including core competencies which non-executive Directors should bring to the Board;
- (xiv) To develop the criteria to assess independence and to assess on an annual basis, the independence of the independent non-executive Directors and recommend the same to the Board;
- (xv) To recommend the retention of its independent non-executive Directors whose terms have exceeded nine (9) years tenure for continuance in the office;
- (xvi) To recommend the re-election of Directors who retired by rotation pursuant to the Company's Constitution;
- (xvii) To establish time commitment expectations/protocol for the members of the Board;
- (xviii) To review the attendance of the Directors at Board and/or Board Committee(s) Meetings;
- (xix) To establish a policy formalising its approach to boardroom diversity;
- (xx) To act in line with the directions of the Board;
- (xxi) To review with the CEO and the Executive Directors, their goals and objectives and to assess their performance against these objectives as well as their contribution to the corporate strategy;

- (xxii) To ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and the re-election of a director should be contingent on a satisfactory evaluation of the director's performance and contribution to the Board; and
- (xxiii) To consider and examine such other matters as the Nomination Committee considers appropriate including the activities of the Nomination Committee in the discharge of its duties for the financial year.