

## **TERMS OF REFERENCE OF THE NOMINATION COMMITTEE**

### **1. Constitution**

The Board of Directors (“Board”) has established a committee of the Board to be known as the Nomination Committee.

### **2. Membership**

- The Committee shall be appointed by the Board from amongst the Directors of the Company and shall comprise at least three (3) members, all of whom must be Non-Executive Directors and a majority of whom must be independent. A quorum shall be two (2) members.
- The members of the Committee shall elect a Chairman from among their number.
- If a member of the Committee resigns, dies or for any other reason ceases to be a member with the result that the number of members is reduced to below three (3), the Board shall, within three (3) months from the date of that event, appoint such number of new member(s) as may be required to make up the minimum number of three (3) members.

### **3. Functions**

The functions of the Committee shall be:

- to review and propose new candidates for appointment to the Board. In determining the process for the identification of suitable candidates, appropriate review is undertaken by the Committee to ensure the requirements and qualifications of the candidates nominated based on the criteria prescribed under the Directors’ Fit and Proper Policy of the Group;
- to annually assess and evaluate the effectiveness of the Board, Board Committees (including its size and composition) and the contribution of each individual director. All assessment and evaluations carried out by the Nomination Committee in the discharge of its functions should be properly documented;
- to recommend to the Board, Directors to fill the seats on Board Committees;
- to review annually the mix of skills and experience, diversity (including gender diversity) and other qualities of the Board members;

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- to review the terms of office and performance of the members of the Audit Committee annually to determine whether the members have carried out their duties in accordance with its terms of reference;
- The Committee shall undertake an annual review of the Board's succession plans, taking into consideration, the present size, structure and composition of the Board and Board Committees as well as the required mix of skills, independence, experience and competency required and make recommendations to the Board with regard to any adjustments that are deemed necessary;
- to facilitate and plan for an appropriate framework and succession planning for Directors and Senior Management of the Company;
- to assess the independence of the Independent Directors upon admission, annually and when any new interest or relationship develops and confirm the conduct of the assessment in the annual report of the Company; and
- to orientate and educate new Directors as to the nature of the business, current issues within the Group, corporate strategies as well as expectations of the Company on its directors and the general responsibilities of Directors.
- to review and determine appropriate training programmes for Directors to enable the Directors to effectively discharge their duties, to review the fulfillment of such training programmes and disclose the relevant details in the annual report as appropriate.

### **4. Circular Resolution**

The Committee may deal with matters by way of a circular resolution in writing, in lieu of convening a formal meeting. The circular resolution, signed by a majority of the members of the Committee, shall be as valid and effectual as if it has been passed at a meeting of the Committee duly convened.

### **5. Re-election of Directors and Retirement of Directors by Rotation**

In accordance with the Company's Constitution, all directors who are appointed by the Board are subject to re-election by shareholders at the next Annual General Meeting of the Company following their appointment. The Constitution also provides that at least one-third of the remaining directors be subject to re-election by rotation at each Annual General Meeting.

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The Nomination Committee shall review and recommend the re-election of directors at the Annual General Meeting of the Company pursuant to the provisions of the Company's Constitution.

### **6. Reporting Procedures**

- The Committee reports to the Board from time to time its recommendations for the Board's consideration and implementation.

The actual decision as to who shall be appointed to the Board is the responsibility of the Board after considering the recommendations of the Committee.

- The Committee shall provide in the annual report of the Company a report summarising its activities in the discharge of its duties for the financial year in compliance with the relevant regulations.

### **7. Revision and updates**

Where necessary, this Terms of Reference will be reviewed and updated to ensure it remains consistent with the Committee's objectives and responsibilities.

Revised on 28 March 2023