

TERMS OF REFERENCE
NOMINATING COMMITTEE

Objectives

The objectives of the Nominating Committee are as follows:

- To ensure that all nomination for directorship are selected through a formal procedure;
- To ensure that at least one third of membership of the Board of Directors are Independent Non-Executive Directors;
- To ensure that the Board of Directors in the Company fairly reflects the investment by the shareholders; and
- To assist the Board of Directors in assessing the effectiveness of the Board of Directors and the contribution of individual Directors.

Composition

The Nominating Committee shall be appointed by the Board of Directors from amongst the Directors of the Company and shall consist exclusively of Non-Executive Directors, a majority of whom shall be Independent Directors.

Chairman

The Chairman shall be elected by the members of the Nominating Committee. In the absence of the Chairman, the members present shall elect a chairman for the meeting from amongst the members present.

Secretary

The members of the Nominating Committee shall appoint a Secretary to record the proceedings of the Committee.

Quorum

A quorum shall consist of at least two (2) Independent Non-Executive Directors.

Meetings

The Nominating Committee shall regulate its own proceedings and other administrative arrangements. The Committee shall meet at least once a year. Other members of the Board of Directors or senior management may attend meetings upon the invitation of the Nominating Committee.

The meeting of the Committee may be conducted by means of telephone conferencing or other methods of simultaneous communications by electronic or telegraphic means and the minutes of such meeting signed by the Chairman shall be conclusive of any meeting conducted as aforesaid.

Minutes

The minutes of each meeting shall be kept by the Secretary as evidence that the Nominating Committee has discharged its functions. The minutes shall be circulated to other members of the Board of Directors.

A resolution in writing signed by all the Nominating Committee members shall be as effective for all purposes as a resolution passed at a meeting of the Committee duly convened, held and constituted. Any such resolution may consist of several documents in like form, each signed by one or more Committee members.

Authority

The Committee shall have access to resources and information within the group as deemed appropriate for the discharge of its responsibilities. The Nominating Committee may appoint independent consultants to provide the necessary tools to assess the competency of members of the Board of Directors subject to the prior approval of the Board of Directors.

Functions

The functions of the Nominating Committee shall be: -

- To recommend to the Board of Directors, candidates for all directorship in all companies within the Group;
- To recommend to the Board of Directors, Directors to fill the seats on Board Committees within the Group;
- To review the required mix of skills and experience and other qualities including core competencies which Directors bring to the Board of Directors;
- To review and recommend an appropriate balance and size of the Board of Directors and Board Committees;

- To recommend and assess the effectiveness of the Board of Directors as a whole, the Board Committees and each individual Director;
- To develop the assessment criteria and procedures or processes to ensure effective evaluation on performance of the Board of Directors as whole, Board Committees and each individual Director;
- To evaluate, formulate and update orientation programmes for familiarisation of new members of the Board and continued education and training programmes for all members of the Board;
- To review and assess the independence of Independent Directors on the Board; and
- To review the terms of office and performance of the Audit Committee and each of its members annually to determine whether the Audit Committee and its members have carried out their duties in accordance with their terms of reference

This Terms of Reference of the Nominating Committee has been updated and adopted by the Board on 20 April 2017.