

TERMS OF REFERENCE OF THE NOMINATING COMMITTEE

(1) Membership

The Committee shall be appointed by the Board from amongst the Directors of the Company and shall consist exclusively of non-executive directors, with a minimum of 3, a majority of whom are independent.

The members of the Committee shall elect the Chairman from among their number who shall be an independent director.

The quorum shall be 2 members, a majority of whom shall be independent directors.

(2) Frequency of meetings

Meetings shall be held not less than once a year. The Company Secretary shall be the Secretary of the Committee.

(3) Authority

The Committee is to recommend new nominees for the Board and the board committees and to assess Directors on an on-going basis. The actual decision as to who shall be nominated should be the responsibility of the full Board after considering the recommendations of the Committee.

(4) Duties

The duties of the Committee shall be:

- (i) to recommend to the Board, candidates for all directorships taking into consideration the candidates' qualification, character, skills, knowledge, expertise, experience, professionalism, integrity, competence and time commitment and in doing so, preference shall be given to shareholders or existing Board members and candidates proposed by the Chief Executive Officer and, within the bounds of practicability, by any other senior executive or any director or shareholder may also be considered.
- (ii) to recommend to the Board, directors to fill the seats on board committees.
- (iii) to review annually, on behalf of the Board, the required mix of skills, experience and other qualities, including core competencies, which non-executive directors should bring to the Board, independence and diversity (including gender diversity) required to meet the needs of the Company.
- (iv) to carry out annually, on behalf of the Board, the assessment of the effectiveness of the Board as a whole, the board committees and the contribution of each director.

- (v) to establish a formal and transparent procedures for appointment of new directors to the Board and make recommendations which include establishing selection criteria, short listing, assessing and evaluating suitable candidate against selection criteria and Boards' requirements.
 - (vi) **to 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.**
- (5) Reporting procedures**

The Company Secretary shall circulate the minutes of meetings of the Committee to all members of the Board.