

## **TERM OF REFERENCE OF NOMINATING COMMITTEE**

### **OBJECTIVES**

Nominating Committee is essential to ensure that there is structured oversight process in recruiting, retaining, training, and developing the best available candidates and that board renewal and succession are managed effectively. The role played by the Nominating Committee is integral to understand how interactions among the directors from their varied backgrounds can have an impact on decision-making and outcomes.

### **COMPOSITION**

- The membership of the Committee shall comprise exclusively Non-Executive Directors, a majority of whom are independent and number at least three (3) in total.
- No alternate Director shall be appointed as a member of the Committee.
- In the event of any vacancy in the Committee resulting in the non-compliance of the above, the Company must fill the vacancy within 3 months.

### **DUTIES AND RESPONSIBILITIES**

The duties and responsibilities of the Nominating Committee are as follows:-

- To recommend to the board, the candidates for all directorships to be filled by the shareholders or the board of directors. In making its recommendations, the Nominating Committee should take into consideration the following objective criteria and merit:-
  - a) Skills, knowledge, expertise, technical competency and experience, age, cultural background, and gender to achieve boardroom diversity.
  - b) Professionalism.
  - c) Character, competence, integrity, reputation, and track record.
  - d) In the case of candidates for the position of Independent Non-Executive Directors, the Nominating Committee should also evaluate the candidate's ability to discharge such responsibilities/functions as expected from Independent Non-Executive Directors and the fulfilment of the independence criteria.
  - e) Such other criteria and attributes that may be deemed appropriate or relevant.
- To recommend to the Board, the re-election/re-appointment of Director pursuant to the provisions in the Company's Constitution.
- To assess on a periodic basis the independence of Independent Directors and that the Directors meet the identified independence criteria and are not disqualified under the relevant regulations.
- To review and recommend the continuation in office of Independent Director(s) who has/have served a cumulative term of nine (9) years as an Independent Director at the annual general meeting.
- To assess annually the effectiveness of the Board as a whole, the committees of the Board and the contribution of each Individual Director based on the process implemented by the Board.
- To review the succession planning for the Board and Senior Management.
- Boardroom diversity including gender diversity, in line with MCCG recommendation of the board to comprise of at least 30% women directors and the listing requirement of at least one (1) women director.

### **CHAIRMAN**

- Where a Senior Independent Director position exists, the Senior Independent Director shall assume the position of the Chairman of Nominating Committee.
- Chairman of the Board should not be a member of Nominating Committee.
- In the absence of the Chairman, the members present shall elect a Chairman for the meeting from amongst the members present who would qualify under these terms of reference to be appointed to that position of the Board.

**SECRETARY**

The Secretary of the Nominating Committee shall be the Company Secretary of the Company and shall be responsible, in conjunction with the Chairman, for drawing up the agenda and circulating it prior to each meeting.

**NOTICE**

Unless otherwise agreed, notice of each meeting confirming the venue, time, and date, together with an agenda of items to be discussed, shall be forwarded to each member of the committee, any other person required to attend and all other non-executive directors, no later than seven (7) days before the date of the meeting. Supporting papers shall be sent to committee members and to other attendees as appropriate, at the same time.

**QUORUM AND MEETING PROCEDURES**

- The Committee shall meet at least once a year. More meetings may be conducted if the need arises. The quorum for a meeting of the Committee shall be two (2) members, present in person, both of whom are Independent Directors. A resolution in writing, signed by all the members of the Committee, shall be as effectual as if it has been passed at a meeting of the Committee duly convened and held.
- Any such resolution may consist of several documents in like form, each signed by one or more Committee members.
- The Committee members may participate in a meeting by means of conference telephone, conference videophone or any similar or other communications equipment by means of which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at such meeting.

**REPORTING AND MINUTES**

- The Nominating Committee shall report to the Board of Directors, either formally in writing, or verbally, as it considers appropriate on the matters within its terms of reference at least once a year, but more frequently if it so wishes.
- The Nominating Committee shall report to the Board of Directors on any specific matters referred to it by the Board.
- The Company Secretary shall circulate the minutes of the Nominating Committee to all members of the Board.

**REVISION OF THE TERMS OF REFERENCE**

Any revision or amendment to this Terms of Reference, as proposed by the Committee or any third party, shall first be presented to the Board for its approval. Upon the Board's approval, the said revision or amendment shall form part of this Terms of Reference and this Terms of Reference shall be considered duly revised or amended.

This Terms of Reference has been adopted by the Board of Directors on 27 September 2024.