

Revised Terms of Reference adopted by the Directors at the Ninety-Ninth Board of Directors' Meeting held on 27 May 2019.

NOMINATION COMMITTEE
- TERMS OF REFERENCE

CONSTITUTION

The Nomination Committee shall be appointed by the Board of Directors from amongst its members and composed exclusively of non-executive directors, a majority of whom are independent. The Chairman of the Nomination Committee shall be an Independent Director identified by the Board.

MEETING

The Nomination Committee shall meet at least once a year to carry out the duties and responsibilities as stated below. The quorum for a meeting shall be two members.

In the absence of the Chairman of the Nomination Committee, members present shall elect a Chairman for the meeting.

A resolution in writing signed or approved by letter, facsimile or any electronic means by a majority of the Nomination Committee members, shall be as valid and effectual as if it is passed at a meeting of the Nomination Committee duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more members.

DUTIES AND RESPONSIBILITIES

The Nomination Committee shall be responsible for the following:-

- (a) Propose new nominees for the board;
- (b) Make appropriate recommendations to the Board on matters of re-election of directors, renewal or extension of directors appointment and reappointment of directors;
- (c) Consider, in making its recommendations, candidates for directorships proposed by the Chief Executive Officer and, within bounds of practicability, by any other senior executive or any director or shareholder;
- (d) Recommend to the Board, directors to fill the seats on Board committees;
- (e) Assess directors on an ongoing basis;
- (f) Oversee the selection of the directors and composition of the board with regard to the mix of skills, independence, diversity (including gender diversity), size and balance of power amongst the executive directors and non-executive directors.
- (g) Review annually and assess performance of non-executive directors on annual basis; based on skills, experience and core competencies which non-executive directors should bring to the board and submit its recommendations to the board;
- (h) Carry out a process implemented by the board on an annual basis for assessing the effectiveness of the board as a whole, the committees of the board and for assessing the contribution of each individual director; and
- (i) Review the term of office and performance of the 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.