

TERMS OF REFERENCE OF THE NOMINATING COMMITTEE

1. COMPOSITION OF THE NOMINATING COMMITTEE

The Nominating Committee shall be appointed by the Board of Directors (“**Board**”) from among their number and shall be composed of not fewer than two (2) members of whom:-

- (a) all are non-executive directors; and
- (b) majority are independent directors.

The members of the Committee shall elect a Chairman from among their number and the quorum for any meeting of the Committee shall be two (2).

If a member of the Committee resigns, dies or for any other reason ceases to be a member resulting in independent directors comprising less than the majority of the members or the number of members being reduced to below two (2), the Board shall, within three (3) months of that event, appoint such number of new members as may be required to comply with the requirement that independent directors constitute a majority of the members or to make up the minimum number of two (2) members, as the case may be.

2. DUTIES AND RESPONSIBILITIES OF THE NOMINATING COMMITTEE

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

- (i) to consider and recommend to the Board, suitably qualified candidates for directorships proposed by any director or shareholder for appointment and the re-appointment/re-election of directors to the Board;
- (ii) to assess and recommend to the Board, directors to fill the seats on Board Committees;
- (iii) to annually assess the effectiveness of the Board as a whole, the Committees of the Board, and for assessing the contributions of each individual director, including independent non-executive directors;
- (iv) to review annually and recommend to the Board with regard to the structure, size, tenure, directorships, balance and composition of the Board and Committees including the required mix of skills and experience, core competencies and gender diversity which the directors should bring to the Board and other qualities to function effectively and efficiently; and
- (v) to ensure that all directors receive orientation and appropriate continuous training programmes in order to broaden their perspectives and to keep abreast with developments in the market place and with changes in new statutory and regulatory requirements.

3. MEETINGS

- (i) The Committee may regulate its own procedure and in particular the calling of meetings, the notice to be given of such meetings, the proceedings thereat, the keeping of minutes and the custody, production and inspection of such minutes.
- (ii) A resolution in writing signed by all members in lieu of convening a formal meeting shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held. Any such resolutions may consist of several documents in like form, each signed by one or more members.