

TERMS OF REFERENCE OF NOMINATION COMMITTEE

(1) COMPOSITION

The Nomination Committee shall be appointed by the Board from among their members and shall be composed exclusively of Non-Executive Directors.

(2) CHAIRMAN

The members of the Committee shall elect a Chairman from among their members who shall be an Independent Non-Executive Director.

(3) MEETINGS AND QUORUM

The Committee shall meet at least once a year. However, additional meetings may be called at any time at the Nomination Committee Chairman's discretion.

The quorum of the meeting shall be a majority of members present.

(4) OBJECTIVES

The objectives of the Nomination Committee are as follows:

- a) recommend to the Board, candidates for all directorships by shareholders or the Board. In making its recommendation, the Nomination Committee should consider the candidates':
 - (i) skills, knowledge, expertise and experience;
 - (ii) professionalism;
 - (iii) integrity; and
 - (iv) in the case of candidates for the position of independent non-executive directors, the Nomination Committee should also evaluate the candidates' ability to discharge such responsibilities/functions as expected from independent non-executive directors;
- b) consider, in making recommendations, candidates for directorships proposed by the Managing Director/Chief Executive Officer and within the bounds of practicability, by any other senior executive or any director or shareholder;
- c) recommend to the Board, directors to fill the seats on Board Committees;
- d) assessing directors on an on-going basis as to their contribution to the effective decision making of the Board.

(5) SCOPE AND RESPONSIBILITIES

The scope and responsibility of the Nomination Committee are as follows:

- a) annually review mix of skills, experience and other qualities of directors, including core competencies which non-executive directors should bring to the Board;
- b) implement a process to be carried out by the Nomination Committee annually for:
 - (i) assessing the effectiveness of the Board as a whole;
 - (ii) the committees of the Board; and
 - (iii) the contribution of each individual director, including independent non-executive directors, as well as the Managing Director/Chief Executive Officer. All assessments and evaluations carried out by the Nomination Committee in the discharge of all its functions should be properly documented.

- c) shall not have the delegated power from the Board to implement its recommendations but should be obliged to report its recommendations back to the full Board for its consideration and implementation.