

TERM OF REFERENCE FOR NOMINATION COMMITTEE**1. COMPOSITION**

- 1.1 The Board shall elect a Nomination Committee from amongst themselves (pursuant to a resolution of the Board of Directors), comprising at least three (3) Directors, all of whom should be Non-Executive Directors of the Company.
- 1.2 The members of the Nomination Committee shall elect a Chairman from amongst themselves. It would be advantageous if the Chairman possesses sufficient calibre, a strong personality and good leadership skills.
- 1.3 All members of the Nomination Committee, including the Chairman, will hold office only so long as they serve as Directors of the Company.
- 1.4 If the members of the Nomination Committee for any reason be reduced to below three (3), the Board of Directors shall within three (3) months of that event, appoint such number of new members as may be required to make up the minimum of three (3) members.
- 1.5 The membership of the Nomination Committee should be disclosed in the Company's Annual Report.

2. OBJECTIVES

- 2.1 The primary objectives of the Nomination Committee are:-
 - (i) To annually review the required mix of the skills and experience and other qualities, including core competencies which Non-Executive Directors should bring to the Board.
 - (ii) To recommend to the Board, candidates for all directorship to be filled.
 - (iii) To recommend to the Board, Directors to fill the seats on Board Committees.
 - (iv) To annually assess the effectiveness of the Board as a whole, the committees of the Board and for assessing the contribution of each individual Director.
 - (v) To examine the size of the Board with a view to determining the impact of the number upon its effectiveness.

3. ACCESS TO RECORDS

- 3.1 In carrying out their duties and responsibilities, the Nomination Committee will in principle have full, free and unrestricted access to all Company records, property and personnel.

4. MEETINGS AND MINUTES

- 4.1 It is good practice for the Nomination Committee to hold a minimum of one (1) meeting a year, although additional meetings may be called at any time at the Chairman's discretion. It would be desirable that the Notice of Meetings be sent at least seven (7) days before the time set for the meetings together with an agenda to all members of the Committee and any person that may be required to attend. A quorum shall be two (2) of which one shall be an Independent Non-Executive Directors.



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- 4.2 The decision of the Nomination Committee shall be decided by a majority of votes, In the case of an equality of votes, the Chairman shall have a second or casting vote, provided that where two (2) members form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two (2) Directors are competent to vote on the question issue, the Chairman shall not have a casting vote.
- 4.3 Minutes of each meeting shall be kept and distributed to each member of the Committee for follow up on outstanding matters. A copy of the Minutes is to be tabled at the Board Meeting convening immediately next after the Committee Meeting for notation, ratification of the action taken by the Committee or decision of the Board.
- 4.4 The Secretary to the Nomination Committee shall be the Company Secretary.