

Nomination Committee Charter

ROLE AND RESPONSIBILITIES

- To recommend to the Board of the Company new nominees to the Board, taking into account the required skill set, industry expertise and relevant experience to complement existing board members;
- To monitor changes in the corporate and/or regulatory environment and to report to the Board on any changes to market expectations of the compositions of Boards of Directors.
- To guide periodic assessments of the Board's overall performance through an appropriate evaluation process.

COMPOSITION OF THE COMMITTEE

The Committee shall comprise the Chairperson of the Company and a majority of Independent Directors.

FREQUENCY OF MEETINGS

The Committee will meet at least annually.

The role of the Nomination Committee is to monitor the composition of the Board of Directors in light of corporate governance best practice and to periodically make recommendations to the full Board.

The responsibilities of the Nomination Committee include recommending new nominees to the Board, taking into account the required skill set, relevant industry expertise and experience of potential candidates to complement that of existing Board members. Consideration is also given to the size and shareholder structure of the Company such that an incoming director would be able to make an overall positive contribution to the deliberations of the Board without adversely impacting on efficient decision-making by the Board as a whole.

The Nomination Committee meets at least annually and the Board is appraised by the Chairperson as appropriate on any relevant developments. The Board has recognised that based on its size and composition, a formal committee structure and procedures may not be optimal, and accordingly, the Nomination Committee may meet informally, on a 'needs' basis as and when a suitable candidate may be available for nomination.

Given the Company's ownership structure and composition of the Board, the assessment of the Board's overall performance and its own succession plan has been previously conducted informally by the Chair and Directors on an ad hoc basis.