



GOLDEN LAND BERHAD

[Registration No. 199401012688 (No. 298367-A)]

[Incorporated in Malaysia]

TERMS OF REFERENCE OF NOMINATION COMMITTEE

A. COMPOSITION

The Board of Directors ("Board") shall elect the Nomination Committee ("NC") members from amongst themselves, exclusively of non-executive directors and majority of whom are independent.

The Chairman of the NC shall be elected by the members of the NC and he/she should be the Senior Independent Director identified by the Board.

The membership of the NC will cease automatically when the member ceases to be a director.

B. AUTHORITY

The NC is entrusted to examine issues as stated in the Terms of Reference ("TOR") and report to the Board with recommendations.

The NC, wherever necessary and reasonable for the performance of its duties, may take independent professional advice at the Group's expense.

C. FUNCTIONS

1. To recommend to the Board, the candidates for directorship. In making its recommendations, the NC should consider the followings:-
 - (i) skills, knowledge, expertise and experience of the candidate
 - (ii) professionalism
 - (iii) integrity
 - (iv) diversity of the Board
 - (v) sound business judgement
 - (vi) ability of candidate to commit and contribute to the role
 - (vii) conflict of interest
 - (viii) in the case of candidates for the position of Independent Non-Executive Directors, the NC should also evaluate the candidates' ability to discharge such responsibilities/functions as expected from Independent Non-Executive Directors.
2. To review and oversee the appointment and succession planning of the Board and Key Senior Management.
3. To consider, in making its recommendations, candidates for directorships proposed by the Chief Executive Officer ("CEO") and, within the bounds of practicability, by any other Senior Executive or any Director or Shareholder.
4. To recommend to the Board, candidates to fill the seats on Board Committees.
5. To recommend to the Board, the Director(s) who will be retiring (by rotation) for re-election.
6. Annual review its required mix of skills and experience and other qualities, including core competencies which Non-Executive Directors should bring to the Board as well as to assist the Board in implementing boardroom diversity, including gender diversity.

7. Undertakes assessment of the independent directors annually by taking into consideration of their background, economic, family relationship and disclosed interests and considers whether the independent directors can continue to bring independent and objective judgment to the board deliberation.
8. To evaluate the effectiveness of the Board and Board Committees and contributions of each individual Director, including Independent Non-Executive Directors, as well as the CEO. All assessments and evaluations carried out by the NC in the discharge of all its functions should be properly documented.
9. To evaluate and determine Directors' training needs to enable them to effectively discharge duties and sustain active participation in the Board deliberations.
10. To consider other matters as referred to the NC by the Board.

D. MEETINGS

1. The NC meets at least once a year or as and when the need arises.
2. The Chairman or Secretary of the NC on the requisition of the member, shall at any time summon a meeting of the NC by giving at least 5 business days in advance notice or if the consent of all the members is obtained, by shorter notice.
3. No business shall be transacted at any meeting of the NC unless a quorum of 2 members is present, 1 of whom shall be an Independent Non-Executive Director. In the absence of the Chairman, the remaining members present at a meeting shall elect 1 of their members to chair the meeting.
4. The Committee may at its discretion invite 1 or more persons to attend the meeting.
5. A resolution signed by all members in lieu of convening a formal meeting shall be as valid and effectual as if it has been passed at a meeting of the NC duly convened and held. Any such resolution may consist of several documents in like form, each signed by 1 or more members.

E. POLICY

1. The NC shall consult all Directors in recommending to the Board appointment of any new Executive or Non-Executive Directors. In making its recommendations, the NC shall consider candidates from Management for directorships in its Group of companies as proposed by the CEO.
2. The Board shall comprise of members with a wide range of business, financial, technical and public service background to bring depth in expertise and perspective to the leadership of a dynamic business. To ensure that the Board maintains an appropriate balance of expertise and ability, regular reviews of the profile of the required skills and attributes shall be conducted by the Committee. This profile is used to assess the suitability as Executive or Non-Executive Directors of candidates put forward by the Directors and outside consultants.

3. Non-Executive Directors should be independent of management and free from any business relationship which could materially interfere with the exercise of their independent judgment. They shall support the skills and experience of the Executive Directors, contributing to the formulation of policy and decision-making through their knowledge and experience of other businesses and sectors. The role of the Non-Executive Directors shall be demarcated from that of the Executive Directors.
4. Assessment of the effectiveness of the Board as a whole, the contribution of each individual Director and the independence of the Independent Directors shall be assessed by the NC annually. The NC members shall assess every individual Director.
5. Effectiveness of the Board can be measured by the extent of its role-playing in ensuring the full deliberation and examination of strategies proposed by Management, taking into account the long-term interest of the shareholders, employees, customers, and the community in which the Group conduct its business.

G. PROCEDURES

1. APPOINTMENT

a) Directors' Appointment

A *Directors' Fit and Proper Policy* was formalised as a guide to the NC to carry out their duties in the nomination, assessment and re-election of Board members of GLB and its subsidiaries.

The Company Secretary shall ensure that all appointments are properly made and all necessary information is obtained from Directors for the Group's records and for the purpose of meeting the requirements of the Companies Act 2016, Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa LR") and other regulatory requirements.

b) Key Senior Management's Appointment

The evaluation process shall be carried out by the CEO in accordance with the criteria set by the HRA Department.

The Company Secretary shall ensure that all appointments are properly made for the purpose of meeting the requirements of Bursa LR and other regulatory requirements.

The appointment of Directors' and Key Senior Management shall adhere with the *Policy on Conflict of Interest for Directors and Key Senior Management*.

2. DIRECTORS' TRAINING

- i. On appointment, the newly appointed Director will take part in an induction programme where they will receive information about the Group, the formal statement of the Board's role, the powers which have been delegated to the Company's senior managers and management committees and latest financial about the Group.

- ii. Throughout their period in office, Directors are updated on the Group's business, the competitive and regulatory environments in which it operates and other changes, by written briefings and meetings with senior executives.
- iii. Directors are advised of their legal and other obligations as a director of a listed company by the Company Secretary. They are encouraged to attend training courses at the Company's expenses.

3. RE-ELECTION

Every newly appointed Director will be subjected to re-election at the next Annual General Meeting ("AGM"). Further, 1/3 of the Board shall retire from office and be eligible for re-election at every AGM, and all the Directors shall submit themselves for re-election at least once in every 3 years.

H. REVIEW OF TOR

The NC shall recommend any changes to its TOR in such a manner as the NC deems appropriate to the Board for approval. The TOR shall be assessed, reviewed and updated as and when necessary.