

## **TECHFAST HOLDINGS BERHAD (647820-D)**

### **TERMS OF REFERENCE OF THE NOMINATION COMMITTEE**

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#### **1. OBJECTIVES**

The principle objectives of the Nomination Committee (“Committee”) are as follows:

- 1.1. To assist the Board of Directors (“Board”) of Techfast Holdings Berhad (“Techfast” or “Company”) in assessing existing directors and identifying, nominating, selecting and orienting new directors to enhance corporate governance.
- 1.2. To assist the Board in ensuring that appointments are made on merit against an agreed specification.
- 1.3. To assist the Board in identifying and reviewing on an annual basis the required mix of skills, experience, diversity (including gender diversity) and other qualities, including core competencies which non-executive directors should bring to the Board and which the Board requires for it to function completely and efficiently.
- 1.4. To assist the Board in reviewing the size of the Board with a view of determining the impact of the number upon its effectiveness.
- 1.5. To assist the Board in evaluating and selecting suitable candidate(s) to fill any vacancy within the Committee.

#### **2. AUTHORITY**

- 2.1. The Committee is authorised and empowered by the Board to act within its Terms of Reference, to obtain the resources which it requires including but not limited to obtaining advice from expert advisers, both internal and external, and to have full unrestricted access to information to enable the Committee to fulfill its objectives.
- 2.2. Each and every member of the Committee shall be vested with such power and authority, specific or general, as may from time to time be decided upon by the Board.

#### **3. DUTIES AND RESPONSIBILITIES**

- 3.1. To assess and recommend as it deems fit any suitable candidate proposed by shareholders or Board for directorships to the Board.
- 3.2. To consider, in making its recommendations, candidates for directorships proposed by the Executive Chairman and, within the bounds of practicability, by any other senior executive or any director or shareholder.
- 3.3. To recommend to the Board, directors to fill the seats on the committees of the Board.

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- 3.4. To identify and review the core competencies and skills required of Board members to best serve the business and operations of the Techfast Group as a whole and the optimum size of the Board to reflect the desired skills and competencies and diversity.
- 3.5. To review the size of non-executive participation, Board balance and determine if additional Board members are required and also to ensure that at least one-third of the Board is independent.
- 3.6. To recommend to the Board the appropriate number of directors which fairly reflects the investments of the minority shareholders in the Company, and whether the current Board representation satisfies this requirement.
- 3.7. To undertake an annual review of the required mix of skills, experience, diversity (including gender diversity) and other qualities including core competencies which the non-executive directors should bring to the Board and to disclose this in the Company's Annual Report.
- 3.8. To identify the criteria and formalise procedures to assess the effectiveness of the Board, the committees of the Board and the contributions of each individual director.
- 3.9. To review the term of office and performance of an audit committee and each of its members annually to determine whether such audit committee and members have carried out their duties in accordance with their terms of reference.
- 3.10. To report all its recommendations to the Board for its consideration and implementation.
- 3.11. To formulate relevant guidelines and procedures to enable the Committee to function effectively and achieve its objectives.
- 3.12. To perform any other functions as delegated by the Board.

**4. MEMBERSHIP**

- 4.1. The Committee members shall be appointed by the Board from amongst their number and shall not be less than three (3) members. The Committee shall be comprised exclusively of non-executive directors only, a majority of whom must be independent directors.
- 4.2. The members of the Committee shall elect a Chairman from amongst their number who shall be an independent director and appointed by the Board.
- 4.3. If the number of members of the Committee is reduced to below three (3) for any reasons, the Board shall, within three (3) months of that event, appoint such number of new members to make up the minimum number of three (3) members.
- 4.4. The Committee member also terminates their position on the Committee when that member ceases to be a director.

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**5. MEETINGS**

- 5.1. The Committee will meet at least once a year or more frequently as deemed necessary, or when the need arises.
- 5.2. The quorum of each meeting shall be two (2) members, majority of whom are independent directors.
- 5.3. Reasonable notice of meeting shall be given in writing to all Members of the Committee, except in the case of an emergency.
- 5.4. Meetings of the Committee shall be governed by the provisions of the Company's Articles of Association relating to Board meetings except in so far as the same are not amended in these Terms of Reference.
- 5.5. Decisions of the Committee may be made by way of a circular resolution in writing, signed by all the members of the Committee.
- 5.6. The Secretary(ies) of the Company shall be the Secretary(ies) of the Committee who shall record the proceedings of all meetings of the Committee.
- 5.7. Minutes of each Committee meeting shall be kept and distributed to all the Committee members. The minutes of the Committee meeting shall be presented at the Board Meeting and the Chairman of the Committee shall report on each Committee meeting to the Board.