



MI TECHNOVATION BERHAD

(Company No. 201701021661 (1235827 – D))
(Incorporated in Malaysia)

TERMS OF REFERENCE FOR THE NOMINATION COMMITTEE

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OBJECTIVE

The Nomination Committee of Mi Technovation Berhad (“the Company”) was formed by the Board on 29th August 2017. The objective of the Nomination Committee is to ensure that the Directors of the Board bring characteristics to the Board, which provide a required mix of responsibilities, skills and experience that is in accordance with the Company’s Directors’ Fit and Proper policy. The Nomination Committee will also assist the Board in reviewing on an annual basis the appropriate balance and size of Non-Executive participation and in establishing procedures and processes towards an annual assessment of the effectiveness of the Board as a whole and contribution of each individual Director and Board Committee member.

When a vacancy exists or when it is considered that the Board would benefit from the services of a new Executive Director with particular skills, the Nomination Committee selects one or more candidates with the appropriate expertise and experience. The use of sources on identifying suitable candidates for the appointment of new Directors shall not be solely rely on existing Directors, Management or Major Shareholder. The Nomination Committee may use the services of a professional recruitment firm. The Nomination Committee will then make its recommendation on the candidates for submission to the Board for approval. The same procedure applies to potential candidates who wish to fill the vacancies for directorships.

In developing its procedures on appointments to the Board and making its recommendations to the Board, the Committee will take account of the need for the Board to operate on an open and transparent appointment process. This will normally include public advertisement but will not exclude direct approach being made to individuals who may be suitable or organizations that may be able to advice.

The Nomination Committee should refresh the composition of the Board periodically with the review of the tenure of each director and perform annual re-election of Directors with consideration of satisfactory evaluation on the performance and contributions to the Board.

Formal and objective evaluation will be conducted annually to assess the effectiveness of the Board, the committees and each individual director.

The tenure of an Independent Director shall not exceed a cumulative term limit of nine years. An Independent Director may opt to continue serving the Board as Non-Independent Director upon expiration of the tenure.

The Nomination Committee should ensure that the Board comprises at least 30% of Women Directors.

MEMBERSHIP

The members of the Committee shall comprise exclusively Non-Executive Directors with minimum number of two.

The Chairman of the Committee shall be a Non-Executive Director appointed by the Board. The majority of the members of the Committee shall comprise Independent Non-Executive Directors.

The Chairman of the board should not be a member of the Nomination Committee.

MEETINGS

The Committee shall meet at least once a year. More meetings may be conducted if the need arises. The quorum for a meeting of the Committee shall be two (2) members, present in person.

SECRETARY

The Secretary of the Company shall be secretary of the Committee.

ADVISERS

The Committee is authorised by the Board to seek appropriate professional advice inside and outside the Company and its subsidiaries ("the Group") as and when it considers this necessary.

DUTIES

The duties of the Committee are to:

- (i) recommend to the Board, candidates for all directorships to be filled by the shareholders or the Board. In making recommendations, the Nomination Committee will consider candidates proposed by the Group Chief Executive Officer, and within the bounds of practicability, by any other senior executive, Director or shareholder. In determining the process for the identification of suitable candidates, the Nomination Committee shall assess and consider based on objective criteria, merit and the following attributes or factors that is in accordance with the Company's Directors' Fit and Proper policy:
 - skills, knowledge, expertise and experience;
 - professionalism;
 - commitment (including time commitment) to effectively discharge his / her role as a Director;

- contribution and performance;
 - cultural background, character, integrity, and competence;
 - in the case of candidates for the position of independent non-executive Directors, the Nomination Committee shall also evaluate the candidates' ability to discharge such responsibilities / functions as are expected from independent non-executive Directors;
 - Candidates are required to serve the board effectively. The candidate will be considered whether if they had any Board position in non-listed companies to prevent casting any doubt on the integrity and governance of the Company.
 - boardroom diversity including gender diversity.
- (ii) recommend to the Board, Directors to fill the seats on Board Committees and recommend to the Board in respect of Directors' independence and conflicts of interests, if any, and the steps to be taken to manage potential conflicts of interest;
- (iii) develop, maintain and review the criteria to be used in the recruitment process and annual assessment of Directors. The nomination and the election process should be disclosed in the annual report;
- (iv) assess the training needs of each Director, review the fulfilment of such training, and disclose details in the annual report as appropriate;
- (v) review the Board's succession plans taking into consideration the present size, structure and composition of the Board and Board committees as well as the required mix skills, experience and competency required and make recommendations to our Board with regard to any adjustments that are deemed necessary;
- (vi) assess the effectiveness of the Board as a whole annually, the committees of the Board and the contribution of each individual Director including his time commitment, character, experience and integrity. All assessments and evaluations carried out by the Nomination Committee in the discharge of all its functions shall be properly documented;
- (vii) assess the independence of the independent directors annually. This activity shall be disclosed in the annual report of the Company and in any notice of a general meeting for the appointment and re-appointment of independent directors;
- (viii) review the term of office and performance of the Audit & Risk Management Committee of the Company and each of its members annually to determine whether such committee and its members have carried out their duties in accordance with their terms of reference; and
- (ix) recommend to the Board regarding the Company's gender diversity policies, targets and discuss measures to be taken to meet those targets.

MINUTES OF MEETINGS

The Secretary of the Committee shall keep the minutes of meetings and copies thereof shall be circulated to all members of the Board.

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