

CARLO RINO GROUP BERHAD
(formerly known as CRG Incorporated Berhad)
Registration No. 200901037127 (880257-A)
Incorporated in Malaysia

TERMS OF REFERENCE - NOMINATION COMMITTEE

1.0 OBJECTIVE

- 1.1 The objective of the Nomination Committee (“NCom”) is to assist the Board of Directors (“Board”) of Carlo Rino Group Berhad (formerly known as CRG Incorporated Berhad) (“CRG” or “Company”, and references to “CRG Group” or “Group” are to CRG and its subsidiaries) in proposing new nominees for the Board and assessing the Board’s performance on an ongoing basis with the view to ensure that the Board has the appropriate size, composition, balance of skills, relevant expertise and experience to execute its duties and responsibilities.
- 1.2 The NCom submits to the Board its recommendation and/or reports on matters within its purview or other matters of the Group referred to it by the Board, for the Board’s consideration.
- 1.3 The Board shall review the performance of the NCom annually to determine whether the NCom and its members have carried out their duties in accordance with the Terms of Reference of the NCom.
- 1.4 This Terms of Reference should be read together with the legislation as follows, where relevant:
- Companies Act 2016; and
 - the applicable listing requirements of Bursa Malaysia Securities Berhad.
- (Note: This Terms of Reference is not intended to contain a comprehensive summary of the applicable legal principles. Board members requiring advise in respect of any matter referred to in this Terms of Reference may contact the Company Secretary of CRG)
- 1.5 This Terms of Reference is complementary to the applicable legislation and the provisions of the Constitution of the Company. Where there is a conflict between the contents of this Terms of Reference and the aforementioned legislations, or the Constitution of the Company, the relevant enumerations contained in the said legislations or the Constitution of the Company shall prevail.
- 1.6 In formulating this Terms of Reference, the Company has also taken into account the recommendations contained in the Malaysian Code on Corporate Governance 2021 (“MCCG”) issued by the Securities Commission Malaysia.

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2.0 MEMBERSHIP

- 2.1 The NCom shall be appointed by the Board from amongst the non-executive directors and shall consist of not less than 2 members who are independent directors.
- 2.2 No alternate Director shall be appointed as a member of the NCom.
- 2.3 The office of a NCom member shall automatically be vacated when he ceases to be a Director of the Company.
- 2.4 The members of the NCom must elect a Chairman from among their numbers, and who shall be an independent director or the Senior Independent Director.

3.0 AUTHORITY

- 3.1 The NCom shall have the following authority as empowered by the Board:
- to investigate any matter within the Terms of Reference of the NCom;
 - have the resources which are required to perform its duties and responsibilities;
 - have full and unrestricted access to any information pertaining to the Group;
 - have direct communication channels with the external auditors, internal auditors, as well as all directors and employees of the Group;
 - to obtain independent professional or other advice as necessary; and
 - be able to convene meetings with the external parties with relevant experience and expertise whenever deemed necessary.

4.0 DUTIES AND RESPONSIBILITIES

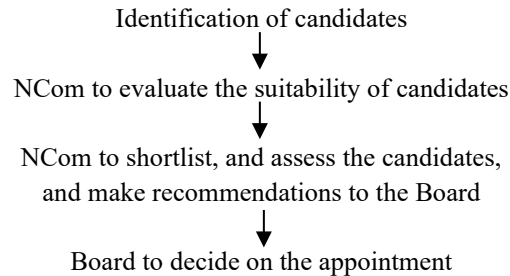
4.1 New Appointment of Directors

- The NCom is to consider candidates for any directorships proposed by the shareholders, the Board or other sources such as independent recruitment firms based on the criteria set out in the “Directors’ Fit and Proper Policy” duly adopted by the Board.

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- If the assessment result is satisfactory, the NCom makes a recommendation to the Board for the new appointment.
- The process of identifying and nominating candidates for appointment to the Board entails the following steps:



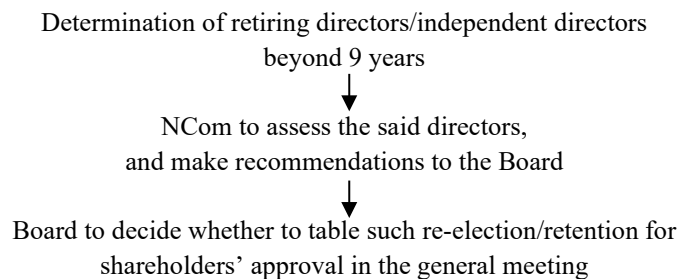
4.2 Re-election of Retiring Directors and Retention of Independent Directors

- The NCom is to consider the performance, competency, commitment, and contribution of the retiring directors based on the criteria set out in the “Directors’ Fit and Proper Policy” duly adopted by the Board.
- If the retiring director is an independent director, the NCom shall further assess the independence of the director concerned to check if he fulfilled the definition of “independent director” as set out in the applicable listing requirements of Bursa Malaysia Securities Berhad by referring to the ID1-Assessment as annexed hereto.
- If the Board intends to retain an independent director beyond 9 years, the NCom shall also assess the suitability of such retention by taking into consideration if he can continue to bring independence and objective judgment to the Board’s decision, and his long tenure has not impaired his independence in executing his duties and responsibilities.

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- If the assessment result is satisfactory, the NCom makes a recommendation to the Board for the re-election to be approved by the shareholders in the annual general meeting pursuant to the Constitution of the Company.
- The process to recommend the re-election of retiring directors or retention of independent directors beyond 9 years entails the following steps:



4.3 Performance Assessments

- The NCom to review annually the structure, size, balance and composition of the Board, including the requisite skill, knowledge, experience, competency, integrity and diversity of the Board members to function effectively and efficiently.
- The NCom to assess annually the effectiveness and performance of the Board as a whole and each director individually, as well as the effectiveness and performance of the Board committees.
- The NCom to assess annually the independence of each of the independent directors to ensure the independent directors are continually fit and maintain independence all the time in order to provide scrutiny, objectivity and impartial judgement to the Board's decision-making.
- The NCom shall review the terms of office and performances of the Audit & Risk Management Committee ("ACom") and Remuneration Committee ("RCom") and each of its members annually to determine whether the ACom, RCom and its members have carried out their duties in accordance with the Terms of Reference of the ACom and RCom, respectively.

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- The NCom to develop and implement appropriate processes for evaluating the Board as a whole and each director individually, the effectiveness and performance of the Board committees as well as the independence of independent directors.
- In respect of assessments that are carried out by independent professional party, the NCom shall co-ordinate and provide support to the said party.

4.4 Succession Planning

- The Chairman of the NCom plays an important role in leading the succession planning and appointment of directors, and to oversee the development of a diverse pipeline for the Board and management succession, including the future Chairman of the Board, Executive Directors, and top senior management comprised C-Suite category executives (i.e. the Managing Director or Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer, if any).

4.5 Others

- The NCom shall review the NCom report to be included in the Annual Report of the Company for each financial year that complies with the provisions of the applicable listing requirements of Bursa Malaysia Securities Berhad.
- The NCom may involve and consider other matters as may be directed by the Board from time to time.
- The NCom is to report promptly to Bursa Malaysia Securities Berhad on any matter reported by it to the Board, which has not been satisfactorily resolved resulting in the breach of the applicable listing requirements of Bursa Malaysia Securities Berhad.

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5.0 MEETING GUIDELINES

- 5.1 The NCom shall meet at least once a year, and meetings may be convened with the external auditors, internal auditors or both, excluding the attendance of other directors and employees of the Group, or with the external parties with relevant experience and expertise, whenever deemed necessary.
- 5.2 A quorum consists of 2 members present and a majority of whom must be independent Directors.
- 5.3 The meeting and proceedings of the NCom shall be governed by the provisions of the Constitution of the Company regulating the meetings and proceedings of the Board so far as the same are applicable.
- 5.4 The Chairman of the NCom shall report on key issues discussed at each meeting to the Board.
- 5.5 Decision of the NCom may be made by a written resolution, provided it is signed by a majority of the committee members. Any such written resolution may consist of several documents in like form, each signed by 1 or more NCom members.

6.0 REVIEW OF THE TERMS OF REFERENCE

- 6.1 The NCom shall periodically review and update its Terms of Reference to ensure compliance with regulatory and legal requirements, which will take precedence over any stipulation of the Terms of Reference, and in accordance with the needs of the Company/Group that may have an impact on the discharge of the NCom's duties and responsibilities.
- 6.2 The Board's approval is mandatory for any amendments to the Terms of Reference of the NCom.

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Document ID	Version	Approval
Terms of Reference - Nomination Committee	V1	Approved by the Board on 01 July 2023 Effective date: Upon listing on ACE Market of Bursa Malaysia Securities Berhad

Words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter gender, and vice versa. References to persons shall include corporations, unless otherwise specified.

A reference to a statute or a statutory provision herein shall be deemed to include any modification, re-enactment or consolidation thereof and any regulations, rules, orders, guidelines, practice notes, practice directives, circulars or other statutory instruments made pursuant thereto.