

MYNEWS HOLDINGS BERHAD
(formerly known as Bison Consolidated Berhad)
(Company No. 1039846-T)

TERMS OF REFERENCE
NOMINATING COMMITTEE

[Reviewed in October 2018]

TERMS OF REFERENCE

Name of Committee	:	Nominating Committee of Mynews Holdings Berhad (formerly known as Bison Consolidated Berhad) ("Nominating Committee")
Applicable laws / Guidelines	:	The Main Market Listing Requirements ("MMLR") issued by Bursa Malaysia Securities Berhad ("Bursa Securities") including but not limited to the Capital Markets and Services Act 2007 ("CMSA"), the Companies Act 2016 ("Act") and Malaysian Code on Corporate Governance 2017 ("MCCG17") issued by the Securities Commission, Rules of Bursa Malaysia Depository Sdn Bhd, where applicable, and the provisions of the Constitution of Mynews Holdings Berhad (formerly known as Bison Consolidated Berhad) (the "Company").
Objectives / Principles	:	<p>The principal objective of the Nominating Committee is to assist the Board of Directors of the Company ("Board") in their responsibilities in identifying, nominating and orientating new nominees to the Board, senior executive management / key officers and to ensure that the Board's composition meets the needs of the Company and its subsidiaries ("Group"), consistent with all legal and regulatory requirements including but not limited to the MMLR. The Nominating Committee shall also assess the directors of the Company / Group on an on-going basis.</p> <p>The Board shall annually review the Terms of Reference of the Nominating Committee to ensure objectivity and clarity in its responsibilities as approved by the Board.</p>

<p>Role and Responsibilities</p>	<p>:</p> <ol style="list-style-type: none"> 1. To recommend to the Board, candidates for all directorships to be approved by the shareholders or the Board. In making its recommendations, the Nominating Committee considers the following attributes of candidates: <ol style="list-style-type: none"> (a) skills, knowledge, expertise and experience; (b) character; (c) professionalism; (d) integrity; (e) competencies, commitment (including time commitment), contribution and performance; (f) potential conflict of interest situations and/or related party interests; and (g) in the case of the candidates for the position of independent non-executive directors, the Nominating Committee would also evaluate the candidates' ability to discharge such responsibilities as expected from independent non-executive directors; 2. To consider, in making its recommendations, candidates for directorships and senior executive management/ key officers proposed by the chief executive officer and within the bounds of practicability, by any other senior executive or any director or shareholder and to take steps to ensure that women candidates are sought as part of its recruitment exercise; 3. To recommend to the Board the nominees to fill the seats on Board Committees, including the suitable candidates for the role of a Senior Independent Director.
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	<ol style="list-style-type: none"> 4. To prepare the description of the roles and responsibility required for a particular appointment for the Board's consideration, including time commitment expected for the appointment of a Chairman and any significant commitment should be disclosed to the Board prior to appointment and any changes should be reported to the Board as they arise; 5. To ensure that on appointment to the Board, non-executive directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, board committee involvements and involvement outside board meetings; 6. To assess on an annual basis, the effectiveness of the Board as a whole and each individual director/committee of the Board, including: <ol style="list-style-type: none"> (a) the desirability of the overall composition of the Board, considering the structure and development of the excessive number of directorships, to ensure appropriate size, skills and professionalism; (b) the balance between executive directors, non-executive directors and independent directors are maintained in accordance with the MMLR and in consideration of corporate governance best practices; (c) the required mix of skills, experience, diversity and other qualities, including core competencies, which the non-executive and executive directors should bring to the Board; (d) the desirable number of independent directors and independence of the Board's independent directors consistent with all legal and regulatory requirements including, but not limited to, the MMLR and MCCG17;
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	<p>(e) the desirability of renewing existing directorships, with due consideration given to the extent to which the interplay of directors' expertise, skills, knowledge and experience was demonstrated with those of other Board members; and</p> <p>(f) the possible representations of interest groups on the Board as part of boardroom diversity;</p> <p>All assessments and evaluations carried out by the Nominating Committee in the discharge of all its functions shall be properly documented.</p> <p>7. To act in line with the directions of the Board;</p> <p>8. To recommend the removal of any director, if the director is ineffective, errant and/or negligent in discharging his/her duties and obligations as a director of the Company;</p> <p>9. To review and assess annually the time required of non-executive and independent directors to carry out their duties and to assess whether the directors in general are spending enough time fulfilling their duties;</p> <p>10. To consider and examine such other matters as the Nominating Committee considers appropriate;</p> <p>11. To develop the competency framework for directors, skills assessment, recruitment, succession planning and performance evaluation;</p> <p>12. To evaluate and appraise the performance of the Chairman of the Board;</p> <p>13. To review the Board's succession planning, taking into account the challenges and opportunities the Company may have, the skills and expertise, including diversity needed on the Board in the future;</p>
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Authority and Powers	:	<p>The Nominating Committee shall, in accordance with the procedure or process to be determined by the Board and at the cost of the Company:</p> <p>(a) prepare and recommend its working guidelines for the selection of member of the Board including criteria, for an independence evaluation of the Board;</p> <p>(b) annually review the required mix of skills, independence, diversity (including gender, ethnicity and age diversity) and experience and other qualities, including core competencies which non-executive and executive directors should have;</p> <p>(c) assess on an annual basis, the effectiveness of the Board as a whole, the committees of the Board and the contribution of each individual director;</p>

	<p>(d) ensure on an annual basis, the tenure of an independent director should not exceed a consecutive or cumulative term of nine (9) years. Upon completion of the nine (9) years, the said independent director may continue to serve on the Board subject to the director's re-designation as a non-independent director. To continue as an independent director, the Board (on the recommendation of the Nominating Committee) must justify and seek shareholders' approval annually for a person to serve from year 10 to 12. Thereafter the Company must carry out the two-tier voting process to obtain shareholders' approval to retain an independent director beyond the 12 years as stipulated in MCCG17.</p> <p>(e) respond to any questions relating to the Nominating Committee's activities at the Annual General Meeting of shareholders, where required;</p> <p>(f) be entitled to the services of a Company Secretary who must ensure that all appointments are properly made, the necessary information is obtained from directors, for the Company's records and for the purposes of compliance with statutory obligations, as well as obligations arising from the MMLR or other regulatory requirements; and</p> <p>(g) be able to obtain external legal or other independent professional or other advice or other necessary resources at the Company's expense to perform its duties and to secure the attendance of outsiders with relevant experience and expertise to provide advice if it considers necessary.</p>
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Members	:	<ol style="list-style-type: none"> 1. The Board shall elect the Nominating Committee members, at least three (3) directors from amongst themselves, composed exclusively of non-executive directors with majority of independent directors. <p>In this respect, the Board adopts the definition of “independent director” as defined under the MMLR.</p> <ol style="list-style-type: none"> 2. The term of office of the Nominating Committee shall be for a period of three (3) years and may be re-nominated and appointed by the Board from time to time. 3. The term of office terminates when a member ceases to be a director. No alternate director can be appointed as a member of the Nominating Committee. 4. If a member of the Nominating Committee resigns, dies or for any reason ceases to be a member with the result that the number of members is reduced below three (3), the Board shall, within three (3) months of such member ceasing to be on the Nominating Committee appoint such number of new members as may be required to make up the minimum of three (3) members. 5. The term of office and performance of the Nominating Committee and each of its members shall be reviewed by the Board at annually to determine whether such a Nominating Committee and its members have carried out their duties in accordance with their terms of reference.

		6. One of the members of the Nominating Committee shall be the Senior Independent Director.
Chairman	:	<p>The Chairman of the Nominating Committee shall be an independent director appointed by the Board, whose role is to:</p> <ul style="list-style-type: none"> (a) lead the succession planning and appointment of Board members, including the future chairman and chief executive officer whilst maintaining contact with principal shareholders; and (b) lead governance issues, particularly the annual review of the Board's effectiveness, ensuring that the performance of individual directors is independently assessed. <p>In addition, the Chairman of the Nominating Committee should assume, amongst others, the following responsibilities:</p> <ul style="list-style-type: none"> i. planning and conducting the Nominating Committee meetings; ii. overseeing reporting to the Board; iii. encouraging open discussion during Nominating Committee meetings; and iv. attending the Company's annual general meetings (including extraordinary general meetings) and to reply to questions by shareholders relating to the Nominating Committee's activities, areas pertaining to proposed resolutions on the appointment or re-appointment of directors. <p>In the absence of the Chairman of the Nominating Committee, the other members of the Nominating Committee shall amongst themselves elect a Chairman who must be an independent director to chair the meeting.</p>

Meetings	:	<ol style="list-style-type: none"> 1. The Nominating Committee shall meet for the dispatch of business, adjourn and otherwise regulate their meetings, at least once a year or more frequently as deemed necessary. 2. The quorum for a Nominating Committee Meeting shall be at least two (2) members (or majority of the members), whichever is higher, one of whom shall be the Chairman of the Nominating Committee. 3. The Chairman may call for additional meetings at any time at the Chairman's discretion. 4. Questions arising at any meeting of the Nominating Committee shall be decided by majority of votes of the members present, and in the case of equality of votes, the Chairman of the Nominating Committee shall have a second or casting vote. 5. The Company Secretary shall act as Secretary of the Nominating Committee and shall be responsible, with the concurrence of the Chairman, for drawing up and circulating the agenda and the notice of meetings together with the supporting explanatory documentation to members prior to each meeting. 6. The Secretary of the Nominating Committee shall be entrusted to record all proceedings and minutes of all meetings of the Nominating Committee. The Secretary of the Nominating Committee shall circulate the notice at least seven (7) calendar days prior to the Nominating Committee meeting except where the said notice period has been waived by all the members of the Nominating Committee. Reasonable time should be given for Nominating Committee members and to other attendees as appropriate, to consider all relevant papers and materials prior to the Nominating Committee meeting.
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These Terms of Reference may change from time to time to fulfill such other requirements as prescribed by Bursa Securities and/or to align the Nominating Committee with recommended best practices and proper corporate governance.