



GOLD LI HOLDINGS BERHAD

Registration No.: 202501005805 (1607219-H)

TERMS OF REFERENCE OF NOMINATING COMMITTEE

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TERMS OF REFERENCE OF NOMINATING COMMITTEE

1. OBJECTIVES

The primary function of the Nominating Committee (“the Committee”) of Gold Li Holdings Berhad (“the Company”) is to assist the Board of Directors (“the Board”) in reviewing the structure, size and composition of the Board and senior management of the Company and its subsidiaries (“the Group”).

2. COMPOSITION OF THE COMMITTEE

- 2.1 The Board shall elect the members of the Committee amongst themselves and the Committee shall consist of at least three (3) members, comprising exclusively of Non- Executive Directors and majority of the members shall be Independent Non-Executive Directors.
- 2.2 The chairman of the Board shall not be appointed as a member of the Committee.
- 2.3 No Alternate Director shall be appointed as a member of the Committee.
- 2.4 The appointment of a member of the Committee shall automatically be terminated if the member ceases to be a Director of the Company for any reason whatsoever or as determined by the Board. Member of the Committee may relinquish their membership with prior written notice to the Board.

3. QUORUM AND MEETING PROCEDURES

- 3.1 The Committee shall meet at least once (1) a year or more frequently as circumstances require. The Chairperson may call for additional meetings at any time at the discretion of the Chairperson.
- 3.2 In the absent of the Chairperson or if he/she is not present at any Committee meeting within fifteen (15) minutes of the time appointed for holding the same, the members of the Committee present shall elect a Chairperson for the Committee meeting amongst to chair the meeting.
- 3.3 Reasonable notice of every meeting shall be given in writing and served to the Committee members either personally or by fax, e-mail, post or courier to his/her address in the Register of Directors or to the address provided by the Committee members at least seven (7) days or shorter notice where it is unavoidable, prior each meeting to the members of the Committee
- 3.4 The quorum for the meeting shall be two (2) members. No business shall be transacted unless a quorum is present either in person or by telephone, television, video conferencing or any other audio and/or visual device which permits instantaneous communication.
- 3.5 If any member is unable to be physically present, Member may participate in a meeting of the Committee by means of a telephone conference, video conference or any other electronic telecommunication device which allows all persons participating in the meeting to communicate with each other. Any member so participating in a meeting shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly.

- 3.6 The main venue of the meeting shall be the place where the Chairperson of the meeting is present. A Committee meeting may be held at two (2) or more venues within or outside Malaysia using any technology that enables all Committee members as a whole to participate for the entire duration of the virtual meeting, provided the following conditions are met:
- (a) all the Committee members for the time being entitled to receive notice of the Committee meeting shall be entitled to receive notice of a virtual meeting. Notice of any such meeting shall be given by an appropriate form of technology (or in such other manner) as may be permitted by the Constitution of the Company; and
 - (b) a Committee member may not leave a virtual meeting by disconnecting from the technology used unless he/she has previously expressly notified the Chairman of the meeting of his/her intention to leave the meeting and a Committee member shall be conclusively presumed to have been present and have always formed part of the quorum during such a meeting until such notified time of his/her leaving the meeting.
- 3.7 A matter put to vote at the Committee meetings shall be decided by a simple majority of the votes. In the event of an equality of votes, the Chairperson has the casting vote. However, the Chairperson shall not have a casting vote when only (2) members of the Committee form a quorum or when only two (2) members are competent to vote on the question at issue.
- 3.8 The Committee may, as and when deemed necessary, invite any Board member(s) or any key senior management of the Company, who the Committee thinks fit, to attend its meetings to assist and provide pertinent information as necessary.
- 3.9 Any member of the Committee who has an interest or is involved directly or indirectly in any matter under consideration by the meeting, must declare his/her interest in the matters and abstain from deliberating and voting on the said matter.

4. MINUTES

- 4.1 Minutes of each meeting shall be signed by the Chairperson of the meeting at which proceedings were held or by the Chairperson of the next succeeding meeting.
- 4.2 The duly signed minutes shall be kept at the Company's registered office and made available for inspection by any Committee member(s) or Board member(s) upon request.
- 4.3 The minutes of each Committee meeting shall be circulated promptly to all members of the Committee for approval and table the same to the Board for notation.

5. CIRCULAR RESOLUTION

A resolution in writing signed or approved by letter or other written electronic communications by the majority of the members who are sufficient to form a quorum, shall be valid and effectual as if it had been passed at a meeting. All such resolutions shall be described as "Nominating Committee Members' Circular Resolution(s)" and shall be forwarded or otherwise delivered to the Company Secretary without delay and shall be recorded by the Company Secretary in the minutes book. Any such resolution may consist of several documents in like form, each signed by one (1) or more members.

6. TERM OF OFFICE

The term of office of the Committee shall be reviewed annually, in which the Committee shall review its performance for the purpose, among other things, of assessing whether the Committee fulfilled the responsibilities and duties stated in this Terms of Reference.

7. REPORTING

The Committee, through its Chairperson, shall report a summary of proceedings of each meeting and significant matters to the Board at the next Board meeting after each Committee meeting. When presenting any recommendations to the Board for approval, the Committee will provide such background and supporting information as may be necessary for the Board to make an informed decision.

8. AUTHORITY

The Committee shall in accordance with a procedure to be determined by the Board and at the expense of the Company:

- (a) have full and unrestricted access to all information and documents within the Group to perform its duties;
- (b) have the resources which are required to perform its duties;
- (c) be able to obtain external professional expertise or other advice and invite persons with relevant experience to attend its meetings, when required; and
- (d) have access to advice and services of the Company Secretary.

9. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Committee are as follows:

- (a) to review, assess and recommend suitable candidates for appointment as Directors of the Company, as well as retiring Directors seeking re-election at the Annual General Meeting. When making recommendations to the Board regarding directorship or re-appointment, the Committee must consider the "Fit and Proper Criteria" outlined in our Company's Directors' Fit and Proper Policy. These criteria include, but are not limited to:
 - (i) diversity in skills, knowledge, expertise, experience, age, cultural background and gender;
 - (ii) competence and professionalism;
 - (iii) character and integrity;
 - (iv) time and commitment;
 - (v) any business interest or relationship that may result in a conflict of interest that could affect the execution of the role; and
 - (vi) in the case of candidates for the position of Independent Director, the Committee shall also evaluate the candidates' ability to discharge such responsibilities/functions as expected from the Independent Director.
- (b) to ensure there is a gender-diverse Board and the Committee may seek out independent sources to identify qualified candidates for our Board;

- (c) to evaluate the necessary mix of skills, experience, core competencies, and diversity (including age, cultural background, and gender) of the Board and the Board Committees. The Committee will assess the contribution and performance of each Director to ensure the Board and its Committees operate effectively and efficiently;
- (d) to review the size, structure, balance, and composition of the Board and the Board Committees to ensure optimal performance;
- (e) to identify and review the core competencies, skills and other qualities including but not limited to the skills, knowledge, experience and diversity required by each of the Non-Executive Directors, that are essential to contribute towards the effectiveness and balance of our Board;
- (f) to review and evaluate the contributions made by each member of our Board, including the Independent Non-Executive Directors and the Chairman of the Board, as well as the Managing Director and Executive Director(s);
- (g) to assess each Director's ability to contribute to the Board's decision-making process and ensure that the Board operates actively, efficiently and effectively in all its decision making;
- (h) to conduct an annual review of the term of office and performance of the Audit and Risk Management Committee and each of its members. The review will assess whether the Audit and Risk Management Committee and its members have fulfilled their duties in accordance with their terms of reference;
- (i) to evaluate annually the effectiveness of the Board and the Board Committees as a whole for assessing the contribution to the effectiveness of the decision-making process of the Board;
- (j) to review and assess annually the independence of the Independent Non-Executive Directors of our Company;
- (k) to review, consider and make recommendations regarding the continuation in office of Independent Non-Executive Directors who have served for more than nine years;
- (l) to oversee the development of succession planning of our Board and key senior management;
- (m) to assess and recommend the re-election of Directors who are due to retire in accordance with our Company's Constitution;
- (n) to remain up-to-date and fully informed about strategic issues and commercial changes that impact our Company and the market in which it operates; and
- (o) to carry out such other functions or assignments as may be delegated by our Board from time to time.

10. REVIEW OF THE TERMS OF REFERENCE

The Committee shall periodically review and update this Terms of Reference to ensure its relevance, effectiveness and alignment with the Group's objectives, practices and current laws and regulations. Any amendments to this Terms of Reference will be recommended to the Board for approval.

This Term of Reference is made available on the Company's website.

11. APPROVAL

This Terms of Reference (Version No. 1) was reviewed and approved by the Board on 28 July 2025.