

**BANK OF AMERICA MALAYSIA BERHAD**  
**(the “Company”)**  
**COMMITTEE CHARTER**  
**(the “Charter”)**

**Nominating Committee**

Reviewed and approved by the Board of Directors on: 28 October 2021

**1. Scope of Authority**

The Nominating Committee (the “**Committee**”) is a committee of the Company’s Board of Directors (the “**Board**” and each member, a “**Director**”) responsible for providing formal and transparent procedures for the appointment and removal of the Directors and senior management, including the company secretary, and Key Responsible Persons (as defined in the policy document titled “Fit and Proper Criteria” issued and amended from time to time by Bank Negara Malaysia (the “Fit and Proper Criteria”)), as well as assessing the effectiveness of individual Directors, the Board as a whole, and the performance of the Chief Executive Officer (“**CEO**”) and other Key Responsible Persons.

The Committee is authorized to investigate any activity or matter within this Charter or authorized by the Board. In the event that the Committee is uncertain regarding the authority of the Committee in respect of any matter(s), the Committee shall refer such matter(s) to the Board.

The Committee shall have full and unrestricted access to information as it may reasonably require and be able to obtain independent professional advice as deemed necessary.

**2. Scope of Duties**

The Committee is responsible for:

- i. performing a rigorous review of all appointments and removals of the Directors (namely, the Executive Director(s) and Independent Director(s)). This includes overseeing policies and procedures to help ensure, among other things, that:
  - a. the required fit and proper assessment(s) has been performed on the Director candidate against the relevant minimum requirements in the Fit and Proper Criteria and the Director complies with the said requirements, including before an application for approval is made to Bank Negara Malaysia;
  - b. a Director is not disqualified under the relevant provisions under Financial Services Act (2013);
  - c. a Director does not have competing time commitments that impair their ability to discharge their duties effectively or which would result in conflict of interest;
  - d. a Director is not an active politician; and

- e. a Director is not in breach of the restrictions prohibiting director appointments for persons who were or are a partner or officer of an external audit firm engaged by the Company within two (2) years of their appointment to the Board or within two (2) years of the external audit firm's engagement by the Company (as set out in the policy document titled "Corporate Governance" issued and amended from time to time by Bank Negara Malaysia).

Each of the above requirements shall be assessed prior to a director's appointment and at least once annually after a Director has been appointed to the Board to ensure continued fulfilment of the requirements;

- ii. as and when the Board becomes aware of information that may materially affect the Directors' fitness and propriety and eligibility to serve on the Board, or any circumstance that suggests that the Director is ineffective, errant, negligent in discharging his/her responsibilities or otherwise unsuited to carry out his/her responsibilities, the Committee shall assess the Director's suitability to continue to serve as a Director on the Board and make their recommendation(s) to the Board;
- iii. making recommendations to the Board on all new appointments and removals of the secretary of the Company ("**Company Secretary**") and members of senior management, including the Key Responsible Persons (including the CEO) in the event such Key Responsible Persons become ineffective, errant, negligent in discharging their responsibilities or otherwise unsuited to carry out his/her responsibilities. Similar policy and procedures relating to the assessment of Company Secretary and Director candidates aforementioned would also apply to senior management candidates (as appropriate) including ensuring that the required fit and proper and eligibility assessments have been performed on the candidate against the relevant regulatory requirements and in accordance with the Company's Procedure for Fit and Proper Assessment, and the member of senior management is not disqualified under the relevant provisions of the Financial Services Act (2013);
- iv. establishing and reviewing on an annual basis succession planning for the Board to promote Board renewal and address any vacancies. This includes an annual review of the criteria and skill sets required of the Board on an individual and collective basis;
- v. overseeing the carrying out of annual board evaluations and fit and proper assessments to objectively assess the performance and effectiveness of the Board, Board committees, Company Secretary and individual Directors;
- vi. periodically reviewing the internal fit and proper procedures to help ensure alignment with organisational needs and regulatory requirements; and
- vii. periodically reviewing the list of Key Responsible Persons to confirm that the list has included all key positions within the Company.

All appointments proposed by the Committee shall continue to be subject to review and the approval by the Board prior to their commencement.

### **3. Membership**

- The Committee shall be comprised of at least three (3) members (each, a "**Member**"), two (2) of whom must be Independent Directors.
- The Members and chairperson of the Committee (the "**Chairperson**") shall be appointed and removed by the Board.
- The Committee shall be chaired by an Independent Director. The current Members are listed in Appendix 1.
- Where a Member ceases to be a Director, they shall also cease to be a Member

on the same date.

- Each Member shall be entitled to one (1) vote.

#### **4. Quorum / Decision Making**

- The presence of two (2) Members who are Independent Directors shall constitute a quorum.
- A Member in telephonic or audio-visual communication during the course of a meeting of the Committee shall be considered to be present at said meeting.
- Decisions of the Committee shall be made by a simple majority of those Members present at a duly convened meeting.
- In lieu of a meeting, the Committee shall act by unanimous written consent of all Members.
- In the event that there are only two (2) Members present at a duly convened meeting, decisions of the Committee shall be made unanimously.
- In order to avoid conflicts of interest, a Member shall observe the disclosure obligations and other responsibilities as prescribed and amended from time to time by Bank Negara Malaysia and as required by the Company, and abstain from participating in discussions and decisions on matters involving him/her.
- In the absence of the Chairperson, the Chairperson shall delegate the authority to another Member who shall act as the Chairperson of the meetings of the Committee.
- Any Directors, the CEO, senior officers of the Company and/or persons duly authorized by the Board may be invited to attend all or part of any meeting of the Committee as and when appropriate.

#### **5. Frequency of Meetings**

The Committee shall meet at least once annually and on an ad-hoc basis as needed in order to perform its duties.

#### **6. Notice of Meetings**

Notice of a meeting of the Committee shall be issued to all Members at their place of business upon advice by the Company Secretary or the Chairperson. Such notice shall be in writing including by electronic transmission. The secretary to the Committee shall be the Company Secretary or their nominee.

#### **7. Minutes of Meetings**

The Company Secretary shall attend all meetings of the Committee and shall keep proper records which shall be available to the Board and all Members.

#### **8. Reporting Responsibilities**

- The Committee shall report to the Board any matters identified within its remit which it considers that action or improvement is needed, and make recommendations as to the steps to be taken.

- The Committee meeting minutes shall be approved at the subsequent Committee meeting, and shall be circulated to the Board for review at the subsequent Board meeting.

## **9. Other Matters**

- Information - Management shall ensure that all information relevant to the discharge by the Committee of its duties, detailed above, is provided to the Committee. Management shall also ensure that matters of material concern that are relevant to the Committee's responsibilities are promptly brought to the attention of the Committee.
- External Advice - The Committee has been delegated authority by the Board. The Board delegates to the Committee, in order to further the performance of the Committee's regulatory responsibilities, the power and authority to obtain, at its discretion, advice and assistance from internal or external financial, legal, accounting or other advisors as may be required and to ensure the Company's compliance with applicable regulations.
- Amendments – The Committee shall review and reassess this Charter annually and propose any recommended changes for approval by the Board, as appropriate. Outside the annual approval process, any proposed changes to this Charter related to functional title descriptions or membership replacements for roles of similar scope or seniority (not additions or deletions) or typographical errors may be approved by the Chairperson and the Committee with notification to the Board.

## **Appendix 1**

### **Current Committee Members**

The Committee is comprised of the following voting members:

- i. Ms. Sarena Cheah Yean Tih (Chairperson and Independent Director);
- ii. Pn. Ayesha Natchiar Binti Dato Ally Maricar (Independent Director)<sup>1</sup>; and
- iii. Mr. Kellee Kam Chee Khiong (Independent Director).

*Note <sup>1</sup>: Replaced by Mr. Anthony Lim Choon Eng on 1 November 2021*