

**BANK OF AMERICA MALAYSIA BERHAD  
("the Company")**

**COMMITTEE CHARTERS**

**Nominating Committee**

Reviewed and approved by the Board on: 25 October 2019

**1. Scope of Authority**

The Nominating Committee ("the Committee") is a committee of the Company's Board of Directors (the "Board") responsible for providing formal and transparent procedures for the appointment and removal of the members of the Board and senior management, including the company secretary, and Key Responsible Persons (as defined by Bank Negara Malaysia's Fit and Proper Criteria), as well as the assessment of the effectiveness of individual directors, the Board as a whole, and the performance of the Chief Executive Officer and other Key Responsible Persons.

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

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

**2. Scope of Duties**

The Committee is responsible for:

- i. Performing a rigorous review of all appointments and removals of Executive and Non-Executive Directors. This includes oversight of policies and procedures to help ensure, among other things, that:
  - a. the required fit and proper assessment has been performed on the director candidate against the relevant minimum requirements of Bank Negara Malaysia's Fit and Proper Criteria and the director complies with the fit and proper requirements, including before an application for approval is made to Bank Negara Malaysia;
  - b. a director is not disqualified under section 59(1) of the Financial Services Act (2013);
  - c. a director does not have competing time commitments that impair their ability to discharge their duties effectively;
  - 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 2 years of their appointment to the Board or within 2 years of the external audit firm's

engagement by the Company (as set out in the Bank Negara Malaysia's Corporate Governance Guidelines).

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

- ii. As and when the Board becomes aware of information that may materially compromise 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 their 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 to the Board and make their recommendation to the Board;
- iii. Making recommendations to the Board on all new appointments and removals of members of senior management, including the Key Responsible Persons (including the CEO) if such Key Responsible Persons are ineffective, errant, negligent in discharging their responsibilities or otherwise unsuited to carry out his/her responsibilities. This includes 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;
- 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, and individual directors;
- vi. Periodic review of the internal fit and proper procedures to help ensure alignment with organisational needs and regulatory requirements; and
- vii. Periodic review of 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 members and chair of the Committee shall be appointed and removed by the Board. The Committee will be established with a minimum of three members of which two must be Non-Executive Directors. The Committee should be chaired by an Independent Non-Executive Director. In order to avoid conflict of interest, a member of the Committee shall abstain from participating in discussions and decisions on matters involving him/her.

The current members of the Committee are as described in Appendix 1.

Where a person ceases to be a member of the Board, they shall also cease to be a member of the Committee.

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

The presence of two Independent Non-Executive Directors shall constitute a quorum. A member in telephonic or audio-visual communication during the course of a meeting may be considered to be present at said meeting.

Decisions of the Committee shall be made by a simple majority of its voting members present at a duly convened meeting. In lieu of a meeting, the Committee may also act by written consent of all of its voting members.

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

The Committee shall meet at least once annually and as and when needed in order to perform its duties.

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

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

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

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

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

The Committee meeting minutes shall be approved at the subsequent Committee meeting. It shall also be circulated to the Board members for notation at the subsequent Board meeting.

#### **9. Other Matters**

Information - Management will ensure that all information relevant to the discharge by the Committee of its duties, detailed above, is provided to the Committee (as requested by the Committee). Management will also ensure that matters of material concern that are relevant to the Committee's responsibilities are brought to the attention of the Committee promptly.

External Advice - The Committee has been delegated authority by the Company's Board of Directors. 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 to the Company's compliance with applicable regulation.

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 Charter changes 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 with notification to the Board.

## **Appendix 1 - Current Committee Members**

The Committee will comprise of the following voting members:

- i. Kellee Kam Chee Khiong (Chairperson and Independent Director)
- ii. Ayesha Natchiar Binti Dato Ally Maricar (Independent Director)
- iii. David Allan Cairns (Independent Director)