

YANLORD LAND GROUP LIMITED
(the “Company”)

NOMINATING COMMITTEE
TERMS OF REFERENCE

COMPOSITION:- The Nominating Committee should comprise at least three (3) directors, the majority of whom, including the chairman should be independent. The lead independent director, if any, is a member of the Nominating Committee. The chairman shall be elected by members of the Nominating Committee.

ROLE:- The Nominating Committee is tasked with making recommendations to the board of directors of the Company (“Board”) on all board appointments.

The Nominating Committee will be responsible for (i) selection, nomination and re-nomination of the directors of the Company (including alternate directors, if any) having regard to the composition and progressive renewal of the Board, as well as each director’s competencies, commitment, contribution and performance, (ii) determining annually, and as and when circumstances require, if a director is independent, (iii) assessing the effectiveness of the Board as a whole, and of each Board committee, as well as the contribution by the Chairman and each individual director to the Board, and (iv) reviewing training and professional development programmes for the Board and its directors. The Nominating Committee will decide how the Board’s performance is to be evaluated and propose objective performance criteria, subject to the approval of the Board, which addresses how the Board as a whole adds value to the Company. Each member of the Nominating Committee shall abstain from voting on any resolutions and making any recommendations and/or participating in any deliberations of the Nominating Committee in respect of any matter which he/she is interested in.

TERMS OF REFERENCE

1. CESSATION OF MEMBERSHIP

If a member of the Nominating Committee resigns, dies or for any other reason ceases to be a member with the result that the number of members is reduced below three (3), the Board shall, in any case not later than three (3) months, appoint a new member as may be required to make up the minimum number of three (3) members.

2. ADMINISTRATION

2.1 Meetings

- (i) The meetings of the Nominating Committee (each, a “Meeting”) may be conducted by means of telephone conferencing or other methods of simultaneous communication by electronic or telegraphic means and the minutes of such a Meeting signed by the chairman shall be conclusive of any Meeting conducted as aforesaid.
- (ii) A Meeting shall be held at least once a year (or such other regularity as may be agreed by the Nominating Committee). Additional Meetings may also be held by the Nominating Committee to discuss other issues which the Nominating Committee considers necessary. In the event that an emergency meeting is required, such a meeting may be carried out via telephone conference or other methods of simultaneous communication by electronic or telegraphic means.

- (iii) The Nominating Committee shall have full discretion with regard to the calling of any Meeting and the proceedings thereat and may invite any director or executive officer to any Meeting.
- (iv) The minutes shall be provided to all Members and confirmed by the chairman. Any minutes signed by the chairman of the Meeting to which they relate or of the Meeting at which they are read, shall be sufficient evidence without any further proof of the facts stated therein.

2.2 Notice

The notice of each Meeting, confirming the venue, time and date and enclosing an agenda of items to be discussed at such Meeting, shall, other than under exceptional circumstances, be forwarded to each Member at least seven (7) days prior to the date of such Meeting (or such shorter notice as may be agreed by the Nominating Committee). Except in emergencies, an agenda and accompanying Meeting papers should be sent or uploaded to the electronic board portal, in advance, prior to the date of such Meeting (or the physical copy(ies) of such Meeting paper(s) should be tabled to the Nominating Committee at the Meeting for discussion or consideration).

2.3 Quorum

The quorum for any Meeting shall be two (2) Members.

2.4 Chairman of meeting

If, at any Meeting, the Nominating Committee chairman is not present within 15 minutes after the time appointed for holding the Meeting, the members present may choose one of the other independent members to be the chairman of the Meeting.

2.5 Voting

Each member present whether in person or otherwise shall have one vote. A resolution of the Nominating Committee shall be passed by all of the votes cast by the members of the Nominating Committee. If the votes for and against a resolution are equal, the matter is decided in the negative. No member shall vote in respect of matters in which he/she is interested, including but not limited to, the assessment of performance, re-nomination as director or that of employees related to him.

A resolution of the Board must be passed by all of the votes cast by directors entitled to vote on the resolution. The chairman of a Board meeting does not have a second or casting vote. If an equal number of votes is cast for and against a resolution, the matter is decided in the negative.

2.6 Written resolutions

Any resolution in writing signed by all the members of the Nominating Committee shall be as valid and effectual as if it had been passed at a Meeting of the Nominating Committee duly convened and held.

2.7 Secretary

The Company Secretary or his/her nominee shall act as the Secretary of the Nominating Committee.

3. DUTIES AND RESPONSIBILITIES

3.1 Recommendations to the Board on Board Appointments

- (i) The Nominating Committee shall make recommendations to the Board on the appointment and re-appointment of any director. The Nominating Committee shall maintain a selection process including the criteria used to identify and evaluate potential new directors and channels used in searching for appropriate candidates. This shall include making recommendations on the composition of the Board generally and the balance between executive and non-executive directors appointed to the Board.
- (ii) The Nominating Committee shall review the structure, size and composition of the Board including mix of skills, experience, gender, age, knowledge and diversity required to meet the needs of the Company and make recommendations to the Board concerning any adjustments to the same that the Nominating Committee deems necessary.
- (iii) The Nominating Committee shall decide how the Board's performance is to be evaluated and propose objective performance criteria, subject to the approval of the Board, which addresses how the Board as a whole adds value to the Company.
- (iv) All directors should be required to submit themselves for re-nomination and re-election at regular intervals and at least every three years. The Nominating Committee shall review and make recommendation on the list of directors who are subject to retire by rotation and eligible for re-nomination, and whether there should be a change in the composition of the Board, having regard to the succession planning and progressive renewal of the Board.
- (v) Re-nomination should be made having regard to each director's commitment, contribution and performance (e.g. attendance, preparedness, participation and candour) including, if applicable, his/her performance as an independent director.

3.2 Determination Annually as to the Independence of Directors

Independent Directors should comprise at least one-third of the Board. Independent test as recommended by the governing Code of Corporate Governance and Listing Manual of the Singapore Exchange Securities Trading Limited ("Listing Manual") are adopted in determining the independence of directors.

The Nominating Committee determines annually, and as and when circumstances require, if a director is independent, having regard to the circumstances set out in the Code of Corporate Governance and the Listing Manual. If the Nominating Committee considers that a director, who has any relationship (whether familial, business, financial, employment, or otherwise) with the Company, its related corporations, its substantial shareholders or its officer, is in fact independent, the Nominating Committee shall provide its views to the Board for the Board's consideration.

3.3 Decision as to Whether or Not A Director is able to and has been Adequately Carrying out His/Her Duties as a Director

The Nominating Committee should ensure that new directors are aware of their duties and obligations. The Nominating Committee decides if a director is able to and has been adequately carrying out his or her duties as a director of the Company. The Nominating Committee should review the time commitments by each director who serves on multiple board of listed companies or holds other principal commitment and consider whether there is a need to establish guidelines on what a reasonable and maximum number of directorships and other principal commitments for each director should be, and recommend the same to the Board for consideration and approval.

The Nominating Committee should decide how the Board's performance may be evaluated and propose a set of objective criteria that is linked to stakeholders' value creation, to be approved

by the Board. The Nominating Committee assesses annually the effectiveness of the Board as a whole, and of each Board committee separately, as well as the contribution by the Chairman and each individual director to the Board and the need for directors' relevant training.

Each member of the Nominating Committee shall abstain from voting any resolutions in respect of the assessment of his/her performance or re-nomination as director.

4. REMUNERATION

- 4.1 Having regard to the functions performed by the members in addition to their functions as directors in relation to the activities of the Nominating Committee and pursuant to the specific power conferred upon the Board by the Constitution of the Company, members may be paid such extra remuneration in respect of their appointment as shall be fixed by the Board.

5. BOARD DISCRETION

The Board shall have the discretion and authority to accept, reject or vary any recommendation made by the Nominating Committee. The decision of the Board relating to any recommendation made by the Nominating Committee shall be final and binding.

6. GENERAL

- 6.1 The Nominating Committee in carrying out its tasks under these terms of reference may obtain such external facilitator or other independent professional advice as it considers necessary to carry out its duties. Such facilitators or advisers should be independent of the Company and its directors.
- 6.2 The decision to obtain such external facilitator or other independent professional advice shall be made and agreed by all the members of the Nominating Committee. The Nominating Committee shall not be bound by any recommendation made by non-Members pursuant to seeking external facilitator or other independent professional advice but shall at all times exercise its own judgment and discretion in the performance of its duties.
- 6.3 Any decision by the Nominating Committee to obtain such external facilitator or other independent professional advice shall be reviewed at any time by the Board who may choose at any time to confirm, reject or vary any such decision by the Nominating Committee.
- 6.4 The Board will ensure that the Nominating Committee will have both internal and external access to professional advice in order for it to perform its duties. This shall be subject to 6.3 above.
- 6.5 These terms of reference may from time to time be amended as required and agreed by all members of the Nominating Committee, subject to the approval of the Board.