

YANLORD LAND GROUP LIMITED
(“Company” and together with its subsidiaries, “Group”)

NOMINATING COMMITTEE (“NC”)
TERMS OF REFERENCE

COMPOSITION: The NC is established by the Board and 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 NC. The chairman shall be elected by members of the NC.

ROLE: The role of the NC is to review and making recommendations to the board of directors of the Company (“Board”) relating to (i) appointment and re-appointment of directors (including alternate directors, if any), the Chief Executive Officer (“CEO”) and the members of the various Board committees, (ii) succession plans for directors, the Chairman, the CEO and key management personnel (“KMP”), (iii) independence of directors, (iv) the process for evaluation and assessment of 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, (v) training and professional development programmes for directors, (vi) guidelines on multiple directorships and other principal commitments for each director (or type of director), and (vi) Board diversity. Each member of the NC shall abstain from voting on any resolutions and making any recommendations and/or participating in any deliberations of the NC in respect of any matter which he/she is interested in.

TERMS OF REFERENCE:

1. CESSATION OF MEMBERSHIP

1.1 If a member of the NC 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 NC (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 NC). Additional Meetings may also be held by the NC to discuss other issues which the NC 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 NC 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 procedures and practices as may be adopted by the Board for regulating the meetings and proceedings of the Board, so far as the same are applicable hereto, shall apply.

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 NC). Except in emergencies, an agenda and accompanying Meeting papers should be sent to the NC 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 NC 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 NC 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 NC shall be passed by all of the votes cast by the members of the NC. 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-appointment as director or that of employees related to him/her.

2.6 Written resolutions

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

2.7 Secretary

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

3. DUTIES AND RESPONSIBILITIES

3.1 The NC shall perform the following functions:

- (i) The NC shall make recommendations to the Board on the appointment and re-appointment of any director (including alternate directors, if any), the CEO and the members of the various Board committees. The NC 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 NC shall review the structure and size of the Board which facilitates effective decision-making after having regard to the Board's composition in each aspect of diversity in serving the current and future needs and strategic objectives of the Group and make recommendations to the Board the target, plan and timeline as well as the progress being made thereof towards achieving such diversity aspect.

- (iii) The NC shall make recommendations to the Board on how the performance of the Board, various Board committees, the Chairman and each individual director are to be evaluated and propose objective performance criteria to the Board for approval.
- (iv) The NC 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.
- (v) The NC shall review and make recommendation on the list of directors who are subject to retirement by rotation and eligible for re-election, and whether there should be a change in the composition of the Board and Board committees, having regard to the requirements of the Listing Manual of the Singapore Exchange Securities Trading Limited ("Listing Manual"), the Code of Corporate Governance ("CG Code") and the Company's Constitution.
- (vi) The NC determines annually, and as and when circumstances require, if a director is independent and if the Board has an appropriate level of independence, having regard to the circumstances set out in the CG Code and the Listing Manual. If the NC 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 officers, is in fact independent, the NC shall provide its views to the Board for the Board's consideration.
- (vii) The NC ensures that new directors are aware of their duties and obligations. The NC decides if a director holding multiple directorships and other principal commitments is able to and has been diligently, adequately and effectively carrying out his or her duties as a director of the Company, and if applicable, to adopt internal guidelines to address the competing time commitments that are faced when directors serve on multiple boards and consider a reasonable and maximum number of directorships and other principal commitments which each director (or type of director) may concurrently hold, and recommends the same to the Board for consideration and approval.
- (viii) The NC considers relevant training and professional development programmes for directors to develop and maintain their skills and knowledge.
- (ix) The NC reviews the succession plans for directors, the Chairman, the CEO and KMP by considering different time horizons as follows: (1) long-term planning, to identify competencies needed for the Company's strategy and objectives, (2) medium-term planning, for the orderly replacement of Board members and KMP, and (3) contingency planning, for preparedness against sudden and unforeseen changes.
- (x) The NC performs other oversight functions relating to Board matters as may be requested by the Board, from time to time.

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 NC and pursuant to the specific power conferred upon the Board by the Company's Constitution, members may be paid such extra remuneration in respect of their appointment as shall be fixed by the Board.

5. BOARD DISCRETION

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

6. EXPERT ADVICE

- 6.1 The NC 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 NC. The NC 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 NC 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 NC.
- 6.4 The Board will ensure that the NC 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.

7. GENERAL

- 7.1 These terms of reference may from time to time be amended as required and agreed by all members of the NC, subject to the approval of the Board.