

The board of directors has, as one of its important functions, to perform the role of Nomination Committee. The board's role as Nomination Committee is to ensure that the composition of the Board of Directors is appropriate for the purpose of fulfilling its responsibilities to shareholders.

Meetings

The board will meet in its capacity as a Nomination Committee at least once during the year, and will conduct any additional meetings as the Chairman of the board shall decide. In addition, the Chairman shall be required to call a meeting of the board in its capacity as Nomination Committee if requested to do so by any board member.

Duties and Responsibilities

The duties and responsibilities of the board in its role as Nomination Committee are as follows:

- To assess and develop the necessary and desirable competencies of board members;
- To develop and review board succession plans;
- To evaluate the performance of the board;
- To recommend to the board, the appointment and removal of directors.

The Chairman of the board shall evaluate the performance of each board member annually in the last quarter of each financial year. The Chairman of the Audit Committee shall review the performance of the Chairman of the board in the same period.