GB BOND HOLDINGS BERHAD

Registration No.: 202501019253 (1620666-T)

TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

1. COMPOSITION

The composition of the Nomination Committee ("NC" or "Committee") of GB Bond Holdings Berhad ("Company") shall be appointed by the Board of Directors of the Company ("Board") from among its members and shall comprise exclusively of Non-Executive Directors and a majority of whom must be independent (i.e., Independent Non-Executive Directors).

Alternate director shall not be appointed as a member of the Committee.

The Board may from time to time and at its absolute discretion, revise the composition, roles, and responsibilities of the NC.

2. CHAIRPERSON

The Committee shall elect a Chairperson from amongst its members ("Chairperson") who shall be an Independent Non-Executive Director or Senior Independent Non-Executive Director and the elected Chairperson of the Committee shall be approved by the Board.

The Chairperson of the Committee shall:

i. lead the succession planning and appointment of Directors, and oversee the development of a diverse pipeline for Board and management succession, including the future Chairperson, Managing Director/Chief Executive Officer and Executive Directors; and

ii. lead the annual review of Board effectiveness, ensuring that the performance of each individual Director and Chairperson of the Board are independently assessed.

All members of the NC, including the Chairperson, shall hold office only for so long as they serve as Director of the Company. Members of the NC may relinquish their membership in the NC with prior written notice to the Board.

In the event that the elected Chairperson is not able to attend the Committee meeting, a member of the Committee shall be nominated as Chairperson of the meeting.

3. MEETINGS

i. Meetings

The Committee may meet together for the despatch of business, adjourn and otherwise regulate their meetings, at least once a year or more frequently as deemed necessary.

The Secretary(ies) shall, on the requisition of the members of the NC, summon a meeting of the NC.

In the event issues requiring the Committee's decision arise between meetings, such issues shall be resolved through written resolution. Such written resolution in writing shall be valid and effectual as if it had been passed at a meeting of the Committee duly called and constituted, if it is signed or approved by letter, facsimile or any electronic means by a majority of the members of the Committee.

For the Committee's meetings (except in the case of an emergency), reasonable notice shall be given in writing to all the members of the Committee.

The members of the NC may participate in a meeting by means of conference telephone, conference videophone or any other audio visual or other communications equipment by means of which allows all persons participating in the meeting to hear and speak with each other. Such participation in a meeting shall constitute presence in person at such meeting.

Other Board members and key senior management may be invited to attend the Committee meetings.

ii. Quorum

A minimum of two (2) members present shall form the quorum.

iii. Secretary(ies) of the Committee

The Company Secretary(ies) shall be the secretary of the Committee. The Secretary(ies) shall circulate the notice and minutes of the Committee to all members of the Committee.

iv. Minutes of the Committee Meeting

Every meeting of the Committee shall be minuted either by the Company Secretary(ies) or any other person approved by the Committee and such minutes shall be confirmed by the Committee at the next succeeding Committee meeting.

The Minutes of each meeting shall be signed by the Chairperson of that meeting or by the Chairperson of the next succeeding meeting and shall be evidence of the proceedings that the meeting was duly convened and held.

Minutes of each meeting shall be kept at the registered office and distributed to each member of the NC and also to the other members of the Board.

4. FUNCTIONS OF THE COMMITTEE

The functions of the Committee are as follows:

i. The Committee is responsible for reviewing, assessing, and recommending suitable candidates for appointment as Directors of the Company, as well as retiring Directors seeking re-election at the annual general meeting. When making recommendations to the Board regarding directorship or re-appointment, the Committee must consider the "Fit and Proper Criteria" outlined in the Company's Directors' Fit and Proper Policy. These criteria include, but are not limited to:

   a. diversity in skills, knowledge, expertise, experience, age, cultural background and gender;
   b. competence and professionalism;

c. character and integrity;
d. time and commitment;
e. any business interest or relationship that may result in a conflict of interest that could affect the execution of the role; and
f. in the case of candidates for the position of Independent Director, the Committee shall also evaluate the candidates' ability to discharge such responsibilities/functions as expected from Independent Director.

ii. The Committee may seek out independent sources to identify qualified candidates for the Board. The Committee is responsible for appointing a gender-diverse Board.

iii. To evaluate the necessary mix of skills, experience, qualifications, directorships, core competencies, and diversity (including age, cultural background, and gender) of the Board and the Board Committees. The Committee will assess the contribution and performance of each Director to ensure the Board and the Board Committees operate effectively and efficiently.

iv. To review the size, structure, balance, and composition of the Board and the Board Committees to ensure optimal performance.

v. To identify and review the core competence, skills and other qualities including but not limited to the qualifications, skills, knowledge, experience and diversity required by each of the Directors, that are essential to contribute towards the effectiveness and balance of the Board.

vi. To assess each Director's ability to contribute to the Board's decision-making process and ensure that the Board operates actively, efficiently, and effectively in all its decision-making.

vii. To conduct an annual review of the term of office and performance of the Audit and Risk Management Committee and each of its members. The review will assess whether the Audit and Risk Management Committee and its members have fulfilled their duties in accordance with their Terms of Reference.

viii. To evaluate annually the effectiveness of the Board and the Board Committees as a whole for assessing the contribution to the effectiveness of the decision-making process of the Board.

ix. To review and assess annually the independence of the Independent Non-Executive Directors of the Company.

x. To review, consider and make recommendations regarding the continuation in office of Independent Non-Executive Directors who have served for more than nine (9) years. The assessment will take into account their performance and ability to contribute to the Board, in light of the necessary knowledge, skills, and experience.

xi. To oversee the development of succession planning of the Board and key senior management of the Company.

xii. To ensure that all Directors, including the Executive Directors, shall retire from office at least once every three (3) years but shall be eligible for re-election.

xiii. To remain up-to-date and fully informed about strategic issues and commercial changes that impact the Company and the market in which it operates.

xiv. To act in line with the directions of the Board.

xv. To carry out such other functions or assignments as may be delegated by the Board from time to time.

xvi. To review the training needs/ programs for the Board and facilitate the Board's induction and training programs.

5. ADVISER

The NC is authorised by the Board to seek appropriate professional advice, both internally and externally, at the Company's expense, whenever it deems necessary.

6. REPORTING RESPONSIBILITIES

i. The Chairperson shall report to the Board on its proceedings after each meeting on all matters within the scope of its duties and responsibilities.

ii. The Committee shall make whatever recommendations to the Board it deems appropriate, on any area within its Terms of Reference and/or where action or improvement is needed.

iii. The Committee shall regularly report to the Board on its activities, based on its Terms of Reference.

7. GENERAL MEETINGS

The Chairperson of the Committee shall attend the general meetings of the Company to respond to any queries or concerns regarding the Committee's functions and responsibilities and provide updates on its activities.

8. REVIEW OF THE TERMS OF REFERENCE

The Committee is responsible for periodically reviewing the Terms of Reference and recommending any necessary changes to ensure their continued relevance and viability. Such changes may be necessary in response to updates to the Malaysian Code on Corporate Governance, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, or other regulatory requirements. The Terms of Reference should also be reviewed and updated if there are changes to the Company's direction or strategies that could impact the Committee's role and ability to meet its objectives. Any recommended changes will be submitted to the Board for approval.

This Terms of Reference (Version No. 1) was reviewed and adopted by the Board on 4 November 2025.