



REAL ESTATE INVESTMENT TRUST

**AXIS REIT MANAGERS BERHAD (649450-W)**  
(Incorporated in Malaysia)

**TERMS OF REFERENCE OF NOMINATION COMMITTEE**

**Constitution**

The Nomination Committee ("Committee") is a board committee established by the Board of Directors of the Company, as management company ("Manager") of Axis Real Estate Investment Trust ("Axis-REIT") primarily tasked with the delegated responsibilities to assist the Board of Directors in the selection, recruitment, development, retention, assessment and succession of the Board in line with good corporate governance principles and practices.

**Membership**

1. The Committee shall be appointed by the Board of Directors from among the Directors of the Manager and shall comprise of not less than three (3) members, comprising exclusively of non-executive directors, a majority of whom are independent.
2. The members of the Committee shall elect a Chairman from among their number and where there is a Senior Independent Non-Executive Director on Board, such Senior Independent Non-Executive Director shall be the Chairman of the Committee.

The Chairman of the Committee shall lead the discharge of the functions and duties contained hereunder.

3. The Company Secretary or such other person(s) authorized by the Board of Directors shall act as the Secretary to the Committee.
4. If a member of the Committee resigns, dies or for any other reason ceases to be a member resulting in the number of members to be reduced to below three (3), the Board of Directors shall, within three (3) months from the date of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members.

**Meetings and Minutes**

5. The Committee shall meet at least once a year. The Chairman of the Committee may request for additional meeting(s) as and when he deemed necessary.
6. The Committee shall request the Company Secretary to issue the notice convening the meeting of the Committee to all the members of the Committee and invitees (if any) together with the agenda of the meeting.
7. The quorum for the meeting of the Committee shall be two (2) members. In the absence of the Chairman of the Committee, the remaining members present shall elect one (1) of their members as chairman of the meeting.
8. The Chairman of the Committee shall be entitled, where deemed appropriate, to invite any other person to a meeting of the Committee at which that person's expertise may be required having regard to the subject matter to be discussed.

#### ***Terms of Reference of Nomination Committee (Cont'd)***

9. Decisions of the Committee shall be determined by a majority of votes of members present and in the case of an equality of votes, the Chairman of the meeting shall have a second or casting vote. Save for where only two (2) members form a quorum, the Chairman of the meeting at which only such a quorum is present or at which only two (2) members are competent to vote on the matters deliberated, shall not have a casting vote.
10. The Committee shall report to the Board of Directors its recommendations, proposals, activities and decisions, where appropriate. The Committee's minutes of meetings shall be tabled and noted by the Board of Directors. The books containing the minutes of proceedings of any meeting of the Committee shall be kept by the Manager at the registered office of the Manager or the principal place of business of the Manager, and shall be open for inspection by any member of the Committee and the Board of Directors. The minutes of the Committee shall also be relied upon for internal or external audit purposes. As for other purposes not herein stated, the minutes of the Committee may only be released to the relevant requesting party at the consent of the Committee.
11. A circular resolution in writing signed by a majority of the members of the Committee shall be valid and effectual as if it had been passed at a meeting of the Committee duly convened and held. Any such resolution may consist of several documents in like form, each signed by one (1) or more members of the Committee. Any such document which may be transmitted via facsimile or technological means shall be accepted as the resolution of the Committee sufficiently signed by the member(s).
12. Any member of the Committee may participate in any meeting of the Committee via telephone conferencing, video conferencing or by means of any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.

#### **Authority**

13. The Committee shall have access to resources and information as it may require in the discharge of its duties and responsibilities including obtaining professional advice or expert reports from external source, at the expense of the Manager and/or Axis-REIT, where applicable.

#### **Functions and Duties**

14. Recommend to the Board, based on criteria set by the Board, candidate(s) for directorships including the post of Chairman and chief executive officer, as may be proposed by the Executive Committee and, within the bounds of practicability, by any director or shareholder of the Manager; or other senior management; or unitholder of Axis-REIT; or from external source (such as directors' registry, open advertisements or independent search firms), where applicable.
15. Recommend to the Board, directors to fill seats on Board Committees.
16. Recommend to the Board, candidate(s) for senior management positions, such as the position of chief financial officer or chief operating officer, as may be proposed by the Executive Committee, where appropriate.
17. Assess the effectiveness of the Board as a whole, Board Committees and the contributions of each individual Director, taking into consideration the required mix of skills, diversity, character, integrity, expertise, experience, performance, time commitment and other requisite qualities including core competencies contributed by the Directors.

Where appropriate, to also assess the term of office and performance of the Audit Committee and its members against the Audit Committee's terms of reference.

18. Formulate, develop, maintain and review criteria to be used for recruitment process, annual assessment of Directors including assessment of independence taking into consideration criteria laid out by the relevant regulatory authorities.
19. Orientate and educate new directors as to the nature of the business, current issues within the Manager and Axis-REIT and the corporate strategy, vision and mission, objectives and goals as well as the expectations of the Manager and/or Axis-REIT from such directors relating to the general responsibilities and duties as directors.
20. Determine appropriate training for Directors and review the fulfillment of such training, where applicable.
21. Review succession plans for the Board and/or key senior management, where appropriate.
22. Consider other matters as referred to the Committee by the Board of Directors.

**Reporting Procedures**

23. All recommendations, assessment results/reports and proposals shall be referred to the Board of Directors for the Board's onward consideration, evaluation, decision, implementation and/or improvements.