TERMS OF REFERENCE OF THE NOMINATING COMMITTEE

(Adopted w.e.f. 27 April 2026)

1. OBJECTIVES

The principal objective of the Nominating Committee ("**NC**") is to assist the Board of Directors ("**Board**") of Parkland Berhad ("**Parkland**" or the "**Company**") in discharging their responsibilities in appointing new nominees to the Board and Board Committees and ensure that their compositions meet the needs of the Company. The NC shall also assess the performance of the Board, Board Committees and the individual Directors of the Company on an on-going basis.

Terms of reference ("**TOR**") of NC is established pursuant to the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and in line with the Malaysian Code of Corporate Governance ("**MCCG**") issued by the Securities Commission Malaysia.

2. COMPOSITION

(a) The Board shall appoint the NC members from amongst themselves, comprising at least three (3) members, exclusively of Non-Executive Directors, of which a majority of whom shall be Independent Directors.

(b) The Chairman of the Board must not be a member of the NC.

(c) No alternate Director of the Board shall be appointed as a member of the NC.

3. CHAIRMAN

(a) The Chairman of the NC shall be an Independent Non-Executive Director or Senior Independent Non-Executive Director identified by the Board from amongst the NC members.

(b) The Chairman of the NC shall chair all NC meetings but in the absence of the Chairman, the members of the NC can elect from amongst themselves as the Chairman of the NC meeting.

(c) The Chairman of the NC 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 Chairman, Group Managing Director, Executive Directors (or any other person assuming the similar roles and responsibilities); and

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

4. RETIREMENT AND RESIGNATION

If any member of the NC or Chairman of the NC retires, re-designates, resigns, dies, or for any reason ceases to be a member or Chairman resulting in the number of members be reduced to below three (3), the Board shall, within three (3) months of the event, appoint such number of the new member(s) or Chairman as may be required to fill the vacancy.

Members of the NC may relinquish their membership in the NC with prior written notice to the Board.

5. SECRETARY(IES)

The Secretary(ies) of the NC shall be the Company Secretary(ies) of the Company. The Secretary(ies) shall be responsible for the following:

(a) drawing up the meeting agenda, in consultation with the NC Chairman, and circulating it together with the relevant papers at least five (5) business days prior to each meeting;

(b) preparing the minutes of the NC meetings and recording the conclusions of the NC in discharging its duties and responsibilities;

(c) ensuring the minutes of the NC meetings are endorsed by the NC Chairman before circulating promptly to all members of the NC and making the same available to Board members who are not members of the NC; and

(d) ensuring the minutes of the NC meetings are properly kept and produced for inspection if required.

6. TERM OF OFFICE

The term of office, the effectiveness and performance of the NC and each of its members would be reviewed by the Board to assess whether the NC and its members have carried out their duties in accordance with this TOR.

7. MEETINGS

(a) The NC shall 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 Chairman or any member of the NC may call for additional meetings at any time at their discretion.

(b) Reasonable notice of the NC meeting shall be given in writing sent through the post, facsimile, electronic mail and by any means of telecommunication in permanent written form to all the NC members, except in the case of emergency, where the NC may waive such requirement.

(c) The NC may hold a committee meeting at two (2) or more venues within or outside Malaysia using any technology that gives the NC members as a whole a reasonable opportunity to participate. Any member of the NC participates at a NC meeting by way of telephone and video conferencing or by means of other communication equipment whereby all persons participating in the meeting are able to hear each other and be heard for the entire duration of the meeting in which event such member shall be deemed to be present at the meeting. A member participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the members attending the meeting provided that at least one (1) of the NC members present at the meeting was at such place for the duration of that meeting. All information and documents must be made equally available to all participants prior to or at/during the meeting.

(d) Other Board members, any member of management, employees and/or consultants may attend the NC meeting upon invitation of the NC.

(e) Questions arising at any meeting of the NC shall be decided by a majority of votes of the members present, and in the case of equality of votes, the Chairman of the NC shall have a second or casting vote.

(f) A member of the NC who has an interest or is involved directly or indirectly in any matter under consideration by the meeting shall abstain from deliberating and voting.

8. QUORUM

The quorum shall consist of at least two (2) members, who are Independent Non-Executive Directors.

9. CIRCULAR RESOLUTION

A resolution in writing signed by a majority of the NC members for the time being shall be as valid and effectual as if it had been passed at a meeting of the NC duly called and constituted. Any such resolution may consist of several documents in like form each signed by one (1) or more NC members. Any such document may be accepted as sufficiently signed by a NC member if it is transmitted to the Company by electronic mail, telex, telegram, cable, facsimile or other electrical or digital written message to include a signature of a NC member. All such resolutions shall be described as "NC Members' Resolution in Writing" and shall be forwarded or otherwise delivered to the Company Secretary(ies) without delay and shall be recorded by the Company Secretary(ies) in the minutes book.

10. MINUTES

(a) Minutes of each NC meeting shall be kept at the registered office of the Company and distributed to each member of the NC and also to the other members of the Board. The NC Chairman shall report on the proceedings of each meeting to the Board.

(b) The Minutes of the NC meeting shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting and if so signed, shall be conclusive evidence of the proceedings of the meeting duly held.

(c) The NC members or Board members may inspect the minutes of each NC meeting at the registered office of the Company or such other place as may be determined by the NC.

11. REPORTING

The Chairman of the NC shall report to the Board on the proceedings of each meeting and on matters as it considers appropriate within its TOR at the next Board meeting after each NC meeting, but more frequently if it so wishes, either formally in writing or verbally. When presenting any recommendations to the Board for approval, the NC shall provide such background and supporting information as may be necessary for the Board to make an informed decision.

The NC shall report to the Board on any specific matters referred to it by the Board.

12. AUTHORITY

The NC shall, in accordance with a procedure to be determined by the Board and at the expense of the Company, where necessary and reasonable for the performance of its duties:

(a) be able to use a variety of approaches, sources or independent sources to ensure that it is able to identify the most suitable candidates. This may include sourcing from a Directors' registry and open advertisements or the use of independent search firms;

(b) have full and unlimited/unrestricted access to all information and documents/resources which are required to perform its duties;

(c) be able to obtain independent professional advice or other advice and to secure the attendance of persons with relevant experience and expertise if it considers necessary; and

(d) be entitled to the services and advice of the Company Secretary(ies) who must ensure that all appointments are properly made, that all necessary information is obtained from Directors, both for the Company's own records and for the purposes of meeting statutory obligations, as well as obligations arising from the MMLR of Bursa Securities or other regulatory requirements.

13. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the NC are as follows:

(a) Formulate the policy and review, on annual basis, on the appropriate Board size and its composition having regard to the mix of skills, experience, independence, diversity (including gender diversity) and other qualities, including core competencies which Non-Executive and Executive Directors should have, to meet the needs of the Company, strengthen Board leadership and oversight of sustainability issues, as well as in compliance with the provision of the guidelines as prescribed by the relevant authorities.

(b) Source, identify, review and recommend to the Board suitable candidates for appointment to the Board and Board Committees. The NC shall not solely rely on recommendations from existing Board members, management or major shareholders, but shall also utilise independent sources to identify suitably qualified candidates, taking into consideration the optimum and effective size of the Board and the candidates':

- character, competency, knowledge, expertise and experience;
- professionalism;
- integrity and credibility;
- fit and properness;
- time commitment, particularly his number of other directorships;
- in the case of the candidates for the position of Independent Non-Executive Directors, the NC would also evaluate the candidates' ability to discharge such responsibilities or functions as expected from Independent Non-Executive Directors; and
- such other criteria and attributes that may be deemed relevant by the NC.

If the selection of candidates was solely based on recommendations made by existing Board members, management or major shareholders, the NC should explain why other sources were not used.

(c) Consider, in making its recommendations, candidates for directorships and, within the bounds of practicability, by any other senior executive or any Director or major shareholder and take steps to ensure that gender, ethnicity and age group diversity are sought as part of its recruitment exercise.

(d) Review the tenure of each Director and ensure that the annual re-election of a Director is based on satisfactory evaluation of the Director's performance and contribution to the Board.

(e) Recommend the re-election of Directors who are due to retire in accordance with the Company's Constitution.

(f) Review and assess the independence of Independent Directors annually and that the Independent Directors meet the identified independence criteria and are not disqualified under the relevant regulations.

(g) Assess and recommend the Independent Directors who have served beyond nine (9) years for continuation in office, taking into consideration their performance and ability to continue to contribute to the Board.

(h) Ensure the Board meets the requirement for women Directors and to review the participation of women in senior management of the Company to ensure there is gender equality and healthy mix in talent pipeline.

(i) Establish and review the performance criteria to evaluate the performance of the Board, Board Committees and each individual Director.

(j) Assess and review, on an annual basis, the effectiveness of the Board as a whole, Board Committees and each individual Director of the Board including a review of the performance of the Board and senior management in addressing the Company's material sustainability risks and opportunities. All assessments and evaluations carried out by the NC in the discharge of all its functions would be properly documented.

(k) Review on an annual basis, the terms of office and performance of the Audit and Risk Management Committee ("**ARMC**") and each of its members to determine whether the ARMC and its members have carried out their duties in accordance with the TOR of the ARMC.

(l) Assist the Board in assessing and evaluating circumstances where a Director's involvement outside the Group may give rise to a potential conflict of interest with the Group's businesses, upon receiving declaration of the same from the Director and thereafter, to inform the ARMC of the same. After deliberation with the ARMC, to recommend to the Board the necessary actions to be taken in circumstances where there is a conflict of interest.

(m) Ensure that orientation and induction programmes are provided for new members of the Board.

(n) Ensure that all Directors receive appropriate continuous educational and training programmes in order to broaden their perspectives, keep abreast with developments in the marketplace, changes in new statutory and regulatory requirements, as well as understand the sustainability issues relevant to the Company and its business, including climate-related risks and opportunities.

(o) Formulate and review the nomination, selection and succession policies and plans for Board members, Board Committees and senior management of the Company.

(p) Recommend to the Board any appointment, cessation, suspension, dismissal and/or any staff movement including re-designation, re-deployment, transfer or secondment of senior management of the Group.

(q) Act in line with the directions of the Board.

(r) Consider and examine such other matters as delegated by the Board or as the NC considers appropriate.

14. REVIEW OF THE TOR

This TOR shall be assessed, reviewed and updated periodically in accordance with the Group's practices, MMLR, MCCG and any other applicable regulatory requirements. All amendments to the TOR, as recommended by the NC, must be approved by the Board.

A copy of this TOR is available on the Company's website.

This TOR of NC was approved and adopted by the Board on 27 April 2026.

- The rest of this page has been intentionally left blank -