

**TERMS OF REFERENCE
GOVERNANCE AND NOMINATION COMMITTEE OF BGST**

1. INTRODUCTION

1.1 The Functional Committee shall be called The Governance and Nomination Committee (hereafter, "GNC") of BGST.

2. OBJECTIVES

2.1 The main objective of the GNC is to assist the BGST Council (hereafter, "the Council") in fulfilling its oversight and fiduciary responsibilities to the School to act in the interest of the School's members as a whole.

3. COMPOSITION AND CONSTITUTION

3.1 The Chair of the GNC shall confirm the membership of the GNC, subject to the approval of the Council. The GNC shall comprise not less than three and not more than 5 members according to the following composition:

- (i) At least 3 Council members
- (ii) Up to 2 other co-opted members

3.2 Each term of appointment shall be two years.

3.3 A member must be able to exercise independent judgement when discharging his duties.

3.4 Members of the GNC should have broad business experience, industry knowledge and knowledge of governance policies of the Company.

3.5 If any member of the GNC shall for any reason cease to be a member with the result that the membership of the GNC is reduced to below three, the Chairman of the GNC shall, within three months of that event, appoint such new members as to restore the membership to no less than 3. Should the Chairman of the GNC resign, then the Council shall act immediately to appoint a new Chairman.

3.6 The Council should give the GNC reasonable resources to enable it to discharge its functions properly.

4. FUNCTIONAL INDEPENDENCE

4.1 The GNC is to function independently of the members of the Council who are not GNC members. Such members of the Council who are not GNC members may attend any particular GNC meeting only at the GNC's invitation, specific to the relevant meeting.

4.2 Management shall provide the fullest co-operation in providing information and resources, and in implementing or carrying out all requests made by the GNC.

5. DUTIES AND RESPONSIBILITIES

5.1 The GNC shall:

- (i) Lead the process for all nominations for appointment, re-appointment of the functional committees and persons to be invited as members of the Council;
- (ii) Lead the process for nominating Society members;
- (iii) Review the structure, size and composition of the Council and functional committees in compliance with applicable legislations and regulations and make recommendations to the Council with regard to any changes considered desirable;

- (iv) Evaluate the skills and knowledge required for any nomination in light of the current composition of the Council;
- (v) Review succession planning of the Council;
- (vi) Evaluation of council member's contributions.

6. GNC MEETINGS

6.1 Calling of Meetings

- (i) Meetings of the GNC shall be held at least once a year or whenever necessary at such time and place as the GNC members may elect.
- (ii) In addition, the Secretariat for the Committee shall, on the requisition of a Committee member, convene a meeting of the Committee members.
- (iv) The GNC may invite members of Management or others to attend any Committee meeting and to provide pertinent information as necessary.

6.2 Notice of Meetings

Seven days' notice, or such shorter notice as may be agreed by the GNC members, shall be given by the Secretariat specifying the place, time and agenda of the meeting.

6.3 Quorum

The quorum for any GNC meetings shall be 50% of the committee members, of which two must be Council members.

6.4 Voting

All decisions at any meeting of the GNC shall be decided by a majority of votes of the GNC present and voting. The decision of the GNC shall at all times exclude the vote, approval or recommendation of any member who has a conflict of interest in the subject matter under consideration.

6.5 Chairman of Meetings

- (i) The Chairman of the GNC shall be a Council member appointed by Council Chairman, and shall chair all meetings of the Committee.
- (ii) If at any meeting the Chairman is not present at the appointed time, the members present may choose one of the other members to be Chairman of the meeting.

6.6 Resolutions

- (i) A resolution in writing, signed by the requisite majority of the committee members for the time being entitled to receive notice of a meeting of the GNC, shall be as valid and effectual as if it had been passed at a meeting of the GNC duly convened and held.
- (ii) Any such resolution may consist of several documents in like form, each signed by one or more members of the GNC.
- (iii) Decision can be taken via electronic communication means, subject to proper audit trail. Such decision shall take effect from the date the resolution is duly passed. It shall be recorded at the next Committee meeting and shall suffice as valid resolution with retro-active effects.

6.7 Minutes

- (i) Minutes of all proceedings of meetings of the GNC shall be recorded by the Secretariat and circulated to all members.
- (ii) The minutes are to be confirmed and signed by the Chairman of the meeting or by the Chairman of the next succeeding meeting.

6.8 Reporting to the Council

The Chairman of the GNC shall report on the proceedings of the Committee to the Council by way of submission of minutes of the Committee meetings.

7. UPDATES OF TERMS OF REFERENCE

These Terms of Reference of the GNC shall be approved by the Council. Every three years, or whenever necessary, the GNC will review and re-assess the adequacy of these Terms of Reference and any required revisions shall be submitted to the Council for approval in writing before they come into effect.

Drafted on : 24 April 2019

Approved on : 24 April 2019