

Terms of Reference for Group Executive Committee

OSKH-CS-TOR-002-3

20 November 2024

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OSK Holdings Berhad <small>[Registration No. 199001015406 (207075-U)]</small>	20 November 2024
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Revision History Log

Ver. No	Section	Section Name	Page	Details of Amendments	Effective Date	e-Circular No.
1	All	All	All	Document published	09-Oct-15	NIL
2	All	All	All	Change to adopt new documentation format	28-Feb-18	OSKH/CS/CIR/003
3	All	All	All	Refer Summary of Change	20-Nov-24	OSKH/CS/CIR/011

Glossary

Term	Description
“Board”	The Company’s Board of Directors
“Company”	OSK Holdings Berhad
“Director”	A member of the Board, which includes both Executive and Non-Executive Directors
“Group EXCO”	Group Executive Committee
“HOD”	Head of Departments
“Management”	Executive with management authority within their respective domains
“the Group”	OSK Holdings Berhad and its subsidiaries, collectively
“Senior Management”	Executive Directors and executives with management authority who report directly to the Executive Directors

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A. TERMS OF REFERENCE
A1. Group Executive Committee

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- 1. **Introduction**
 - 1. The Group EXCO shall be established by the Board as an operating committee which functions as a medium between the Board and Management to ensure that business strategies, investment, daily business and operational functions of the Group are carried out efficiently and effectively and that the requirements of good corporate governance practices are observed at all times.

 - 2. **Composition**
 - 1. The Group EXCO members shall be appointed by the Board from amongst the Directors, Senior Management and/or any other individual as the Board deemed fit.
 - 2. The number of members of the Committee shall be maintained at a minimum of three (3) at all times.
 - 3. All Group EXCO members shall hold office only so long as they serve as Directors and/or employee of the Group.

 - 3. **The Chairman**
 - 1. The Group EXCO members shall elect the Chairman from amongst them. In the absence of the Chairman, the members present shall elect a Chairman from amongst them to chair the meeting.

End

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A. TERMS OF REFERENCE
A2. Duties and Functions

1. General

1. To exercise and execute the authority as granted by the Board.
2. To identify, formulate and prioritise strategic issues and chart strategic directions for action by the Management and staff in accordance with the Group’s vision and mission.
3. To review, recommend and approve the business plans, investments/divestment strategies, budgets of business and functional divisions.
4. To ensure that infrastructure, resources and systems are in place for the establishment of a conducive working environment.
5. To manage and monitor operations and business activities of the various divisions of the Group by, including but not limited to, reviewing management reports from operation and business divisions on key business performance, operating statistics and regular matters for sustaining growth and profitability.
6. To report to the Board on matters that require their attention and approval.
7. To monitor and evaluate business conditions and developments in the financial markets as well as the industries in which the Group is operating on an ongoing basis to ensure that the impact of changes are identified and managed accordingly.
8. To review and approve transactions or activities as delegated by the Board.

End

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A. TERMS OF REFERENCE
A3. Approving Authority

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| <p>1. Approving Authority Limit</p> | <p>1. The Group EXCO is authorised by the Board to approve transactions and/or investment/divestment/activities which are beyond the individual discretionary powers of Senior Management personnel or management / sub-committee(s).</p> |
| <p>2. Authority</p> | <p>1. The Group EXCO shall within its terms of reference:</p> <ul style="list-style-type: none"> 1.1. Have the resources which are required to perform its duties and be provided with relevant information on a timely basis; 1.2. Have full and unrestricted access to any information pertaining to the Company; 1.3. Have direct communication channels with employees, Senior Management personnel and external parties, whenever deemed necessary; 1.4. Have the authority to investigate any activity of the Group; 1.5. Have the authority to form management / sub-committee(s) if deemed necessary; 1.6. Have the authority to delegate any of its responsibilities to any person or committee(s) that is deemed fit; 1.7. Have the authority to engage independent consultants or other advisors; and 1.8. Be able to convene meetings with external parties, whenever deemed necessary. |

End

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A. TERMS OF REFERENCE
A4. Meetings & Minutes

1. General

1. The Group EXCO shall preferably meet once in every two (2) months or whenever deemed necessary.
2. Prior notice shall be given for the Group EXCO meetings.
3. The quorum of the meetings shall be at least two (2) Group EXCO members or 50% of the total Group EXCO members, whichever is higher.
4. The Group EXCO is also allowed to carry out the resolution by way of circulation. A circular resolution signed or approved by any written electronic communications by a majority of the Group EXCO members and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a Group EXCO meeting duly called and constituted. All such resolutions shall be described as "Group Executive Committee Members' Circular Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by the Secretary in the Company's minute book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Group EXCO members.
5. The Group EXCO may meet together for dispatch of business, adjourn, and otherwise regulate their meetings as they think fit by means of any communication technology by which all persons participating in the meeting are able to hear and be heard by all other participants without the need for a member to be in the physical presence in the meeting. The Group EXCO member participating in any such meeting shall be counted in the quorum for such meeting. All resolutions agreed by the Group EXCO member in such meeting shall be deemed to be as effective as a resolution passed at a meeting in person of the Group EXCO duly convened and held.
6. Resolutions, proposals and matters tabled for approvals at any Group EXCO meeting shall be decided by a simple majority of the members present. One (1) Group EXCO member shall have one (1) vote. In the case of any equality of votes, the Chairman of the Group EXCO shall have a second or casting vote.
7. The relevant Management personnel and HODs may be invited to attend the Group EXCO meetings.

8. The Group EXCO member is required to make declaration and abstain from deliberations and voting in respect of any matter which may give rise to an actual or perceived conflict of interest situation. The interested member shall be counted as part of the quorum of the meeting.
9. The Chairman may nominate any person to act as Secretary to the Group EXCO ("Secretary").
10. The Secretary shall be responsible for taking the minutes of meetings, keeping the minutes and resolutions passed by way of circulation and to produce the minutes and resolutions for inspection when necessary.
11. The Secretary, in consultation with the Chairman or Management, if necessary, shall draw up an agenda, which shall be circulated together with the relevant support papers to each Group EXCO member prior to the Group EXCO meeting.

End

A. TERMS OF REFERENCE**A5. Reporting****1. Reporting**

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1. The Group EXCO reports to the Board.
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End

A. TERMS OF REFERENCE**A6. Review of Terms of Reference****1. General**

1. The Group EXCO will assess, review and update the terms of reference periodically or as and when there are changes to the regulatory requirements, direction or strategies of the Group that may affect the Group EXCO's roles.
2. The Secretary shall be responsible to highlight and notify the Group EXCO when the need arises for a review.
3. The Group EXCO will recommend the changes for approval by the Board.
4. In the event the regulatory requirements are amended, modified or varied, such amendments, modification or variations shall be deemed inserted herein whereupon this terms of reference shall be read and construed accordingly.

End