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1. OBJECTIVES

The principal objective of the Risk Management and Investment Committee (“Committee”) is to assist the Board of Directors in their responsibilities to identify, assess, monitor key business risks as well as to the review, monitoring and to recommend to the Board significant matters related to all existing, potential and significant investments by the Company.

2. COMPOSITION

The members of the Committee shall be appointed by the Board from amongst the Directors of the Company and shall comprise of at least three (3) members, consisting wholly or mainly of Independent Non-Executive Directors. The Committee shall elect a Chairman from among its members.

No alternate director shall be appointed as a member of the Committee. The term of office and performance of the Committee and each of its members shall be reviewed by the Board annually to determine whether the members have carried out their duties in accordance with their terms of reference.

If a member of the Committee resigns or for any other reason ceases to be a member with the result that the number of members is reduced to below three (3), the Board 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.


3. AUTHORITY

The Committee shall, in accordance with a procedure or process to be determined by the Board of Directors and at the expense of the Company, have authority to make decisions on whether the Company has acted in good faith in relation to its contracts and make recommendations to the Board in an advisory capacity.

4. FUNCTIONS

4.1. The function of the Committee are as follows: -

- Review and monitor Group’s risk management framework and activities.
- Report to the Board regarding the Group’s risk exposures, including review risk assessment model used to monitor the risk exposures and Management’s views on the acceptable and appropriate level of risks faced by Group.
- To review and discuss with Top Management and Internal Auditor, on an annual basis or as and when deemed necessary particularly on: -
 - ✓ the key guidelines and policies governing the Group’s significant processes for risk assessment and risk management.
 - ✓ the validity of the identified risks and ensuring that appropriate actions are taken to mitigate the risks.
 - ✓ the adequacy of infrastructure, resources and system for risk management, the staff responsible for implementing risk management system perform those duties efficiently and effectively;
 - ✓ the periodical risk rating report and risk management activities;

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- to review the Company's Strategic Plan developed by Management in its effort to enhance shareholders' value;
- to review and recommend the Company's Investment Policy for the Board's approval.
- The scope and functions of the Committee are set out below:

The Company's Strategic Plan

- i. oversee the execution of the approved the Company's Strategic Plan comprising of strategy implementation, progress tracking and performance evaluation against the approved the Company's Strategic Plan.
- ii. review the Company's Strategic Plan pertaining to investments and divestment activities.
- iii. review progress of due diligence and implementation of the potential investments/divestments.
- iv. review progress of approved investments/divestments, acquisitions/disposals at every quarter.

The Company's Investment matters

- i. review and recommend to the Board the Group's Investment Policy in line with the Company's Strategic Plan.
- ii. review and recommend to the Board, the specific initiatives, projects, and potential investments proposed by the Management to achieve the approved the Company's Strategic Plan including any corporate exercises, change of business model, restructuring plans, major capital expenditure, funding requirements and the salient terms of agreements of the proposed acquisitions/disposals.
- iii. review the Company's investment portfolio and assess the performance of the Group's investments in the context of business and operational performance as well as changing market environment.
- iv. the review, including emerging risks and opportunities, market outlook (i.e., market study and market analysis), economic indicators, currency market, industry/regulatory developments as well as key business developments, which may affect the investment portfolio, the Company's investment strategy and the Company's financial health. Any required changes to the Company's investment portfolio and the Company's investment strategy shall be tabled to the Board for approval.
- v. review and recommend to the Board, any proposed investments and divestments, including their funding requirements. Proposals on new investments and divestments, includes and is not limited to existing and new merger and acquisitions, acquisition of land and buildings. The Committee shall also recommend to the Board any proposed acquisition/divestment/cessation of overseas offices within the limit set out in Company's Limit of Authority.
- vi. review and recommend to the Board unbudgeted due diligence expenses for investment in or acquisition/divestment/cessation of businesses, companies, land, and buildings as per Company's Limit of Authority.

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- vii. review and approve budgeted due diligence expenses and M&A related consultant expenses for acquisition/divestment/cessation of businesses, companies, overseas offices, land and buildings whereby the total expenses shall not exceed the approved annual budget as per Company's Limit of Authority.
- viii. review and approve unbudgeted due diligence expenses and M&A related consultant expenses for acquisition/divestment/cessation of businesses, companies, land and buildings as per Company's Limit of Authority.
- ix. undertake any other necessary duties, as mutually agreed by the Investment Committee and the Board or any other authority, which are empowered by law or regulated by any Government in which the Company operates in; and
- x. review the Committee Report and recommend to the Board for approval

5. MEETINGS OF THE COMMITTEE

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

The Chairman may call for additional meetings at any time at the Chairman's discretion. Notice of Committee Meetings shall be given by the secretary to all the Committee members at least five (5) days prior to each meeting unless the Committee waives such requirement. In the absence of the Chairman, the members can elect from amongst themselves the Chairman for the Meeting.

6. QUORUM


The quorum for a meeting of the Committee shall consist of not less than two (2) members, of which at least one (1) shall be an Independent Non-Executive Director.

7. NOTICE OF MEETINGS

Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the committee, any other person required to attend and all other non-executive directors, no later than seven (7) days before the date of the meeting. Supporting papers shall be sent to committee members and to other attendees as appropriate, at the same time.

8. SECRETARY AND MINUTES

The Company Secretary or his nominee or such other persons authorized by the Board shall act as the Secretary of the Committee. The Company Secretary shall record, prepare and circulate the minutes of the meetings of the Committee and ensure that the minutes are properly kept and produced for inspection if required.

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9. CIRCULAR RESOLUTION

A resolution in writing, signed or approved by letter, telegram, telex, telefax or electronic means by a majority of the Committee members present within or outside Malaysia for the time being entitled to receive notice of a meeting of the Committee, shall be as 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 or more of the members of the Committee.

10. REVISION AND UPDATES

The Terms of Reference for the Committee shall be reviewed by the Board annually to ensure it remains consistent with the Company's objectives and Board's responsibilities and in line with the relevant laws and legislations.