



## Terms of Reference of Group Executive Committee

### **Objective**

The objectives of the Group Executive Committee ("Committee") are to assist the Board of Directors ("Board") in:

1. formulating strategic direction and initiatives including mergers and acquisitions or disposal of businesses, investments and product portfolio, so that the Company achieves its objective of delivering long term shareholder value creation;
2. providing direction and guidance to, and overseeing, management's performance; and
3. facilitating faster decision-making relating to important strategic and major operational issues facing the Group.

### **Composition**

The Committee shall comprise such number of members who are the directors of the Company as decided by the Board from time to time. A majority of the members shall be representatives of the holding company of the Company.

### **Duties**

The Committee shall:

1. review the long term objectives of the Company and its group.
2. direct and oversee the formulation of strategic direction and initiatives, including mergers and acquisitions or disposal of businesses, investments and product portfolio.
3. review and recommend for adoption by the Board, annual budgets and long term business plans to achieve the objectives of the Company and its group.
4. review the monthly and year-to-date financial results and forecast and determine whether corrective action is necessary to be taken by management.
5. review the performance of the portfolio of products and brands.
6. review and recommend/approve mergers and acquisitions, disposals of businesses, capital expenditures, investments and other matters in accordance with the Chart of Authority in force at the time ("COA").
7. conduct an annual evaluation of the Committee's performance.

### **Authority**

The Committee is authorised to:

1. review matters within this Terms of Reference and the COA that are above its authority limit, and make recommendation to the Board for approval;
2. review and approve matters within its authority set out in the COA;
3. seek any information it requires from any employee in order to perform its duties and have access to all relevant records;
4. invite any employee or other individual to attend a meeting of the Committee; and
5. seek outside professional advice to carry out its duties and to invite their attendance at the Committee meeting, if necessary.

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**Secretary**

The secretary of the Company shall be the secretary of the Committee. The secretary shall in her absence, nominate a minute secretary to record the proceedings of the meeting of the Committee.

**Meeting and Minutes**

1. The Committee shall meet as frequently as required but not less than four (4) times a year. Its quorum shall be two (2) members.
2. The chairman of the Committee will in consultation with the other members of the Committee be responsible for calling meetings of the Committee, establishing the agenda and supervising the conduct thereof.
3. Notice of meeting and relevant supporting information shall be distributed to the Committee members at least seven (7) days prior to the scheduled meeting, except under special circumstances whereby a special meeting of the Committee is called by the chairman of the Committee.
4. If at any meeting, the chairman of the Committee is not present within fifteen (15) minutes after the time appointed for holding the meeting, the members present may choose one of their numbers who is a non-executive director to be the chairman of the meeting.
5. Attendance at a meeting may be in person or by way of participation via video conference or teleconference or such other means as may be agreed by the Committee.
6. The chairman of the Committee shall report to the Board on its proceedings after each Committee meeting.
7. The minutes of meeting shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next meeting. The minutes shall be circulated to all members of the Committee and the Board.
8. The secretary shall keep the minutes of the Committee meetings at the Company's registered office. The minutes shall be open for inspection by any member of the Committee and the Board.
9. A resolution in writing signed by all members of the Committee 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 (or facsimiles thereof) in like form, each signed by one or more members of the Committee. For purpose of this paragraph, "in writing" and "signed" include approval by facsimile and email.

**Decision Making**

Decision on any matter within the purview of the Committee shall be made on a majority basis.

**Annual Review of Terms of Reference**

The Committee shall review the adequacy of the Terms of Reference at least annually and recommend proposed changes to the Board.

(End of Terms of Reference)