



# PROLINTAS MANAGERS SDN. BHD.

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## TERMS OF REFERENCE FOR BOARD INVESTMENT COMMITTEE

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## **TERMS OF REFERENCE FOR BOARD INVESTMENT COMMITTEE**

### **1.0 INTRODUCTION**

- 1.1 This Terms of Reference ("TOR") for the Board Investment Committee ("the Committee") sets out the requirements of the Board of Directors ("the Board") of Prolintas Managers Sdn. Bhd. ("the Company") for the establishment of the Committee.
- 1.2 The Committee is appointed by the Board for the purpose of making decisions and/or advising the Board of Directors on matters pertaining to the business, investments, disposals and other forms of key corporate exercise.
- 1.3 The Committee also possesses important responsibilities in governing investment policy of the group.

### **2.0 OBJECTIVES**

The primary objectives of the Committee are as follows:

- 2.1 To review, monitor and recommend to the Board significant matters related to all existing and potential investments of the Company, in line with the Company's prevailing Limit of Authorities ("LOA") and Investment Policy.
- 2.2 To facilitate the Board's statutory and fiduciary responsibility relating to the functions and duties of the Committee.
- 2.3 To practice governance responsibilities through the setting of policies, periodical evaluation of such policies and overseeing such business, investments, disposals and key corporate exercise.
- 2.4 To exercise independent thought prior to arriving to any business judgements, advising the Board of Directors or overseeing the governance aspects in matters pertaining to business, investments, disposals and other forms of key corporate exercise.

### **3.0 COMPOSITION**

- 3.1 The members and the Chairman of the Committee shall be appointed by the Board, and shall comprise of not less than three (3) members from amongst the Board of Directors of the Company.
- 3.2 All members of the Committee shall be Non-Executive Directors with a majority being Independent Directors.
- 3.3 The Chairman of the Committee must be an Independent Non-Executive Director.
- 3.4 No alternate Director shall be appointed as a member of the Committee.
- 3.5 The Board shall appoint the Chairman of the Committee and determine the period for which the Chairman is to hold office. If a Chairman has not been appointed, or if the Chairman is not present for any meeting within a reasonable time, the present members shall choose amongst them to be acting Chairman for the purpose of the meeting.
- 3.6 The Committee may invite the Company's Management or staff or outside parties to attend and participate in the meeting if and when necessary.
- 3.7 Members of the committee shall be paid meeting allowances in the amount to be determined by the Company's Board of Directors
- 3.8 In the event of any vacancy in the Committee, a suitable non-executive Director shall fill the vacancy within three (3) months.

### **4.0 MEETING PROCEDURES**

#### **4.1 Quorum**

- 4.1.1 The quorum necessary for the transaction of the business shall be two (2) members. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

## **4.2 Frequency**

- 4.2.1 The meetings shall be conducted at least four (4) times each year and at such other time(s) as it deems necessary to fulfil its responsibilities.

## **4.3 Notice, Agenda and Papers**

- 4.3.1 The Company Secretary shall issue and circulate the notice of the meetings confirming the venue, time and date at least five (5) working days before each meeting to the committee members and all those who are required to attend the meeting.
- 4.3.2 The agenda for each meeting including relevant documents and information requested by the Committee shall be circulated at least five (5) working days before each meeting to the Committee members and all those who are required to attend the meeting. However, documents related to the tender process will be distributed during the meeting.
- 4.3.3 The meeting agenda shall be the responsibility of the Chairman with input from the members. The Chairman may also invite members of Management and other persons to participate in this process, if necessary.
- 4.3.4 Papers/proposals which are submitted less than three (3) days prior to the meeting will require the Chairman's consent to be included as part of the meeting agenda.

## **4.4 Meeting Mode**

- 4.4.1 The meeting shall normally be conducted face-to-face to enable effective discussion; however, meetings may also be conducted via telephone conferencing, video conferencing or other appropriate means as determined by the Committee.
- 4.4.2 The conduct of meeting of the Committee shall be under the direction and control of the Chairman, subject always to the prescribed terms of reference, process and procedures stipulated herein.

4.4.3 The Committee may from time to time and if deemed appropriate, consider and approve and/or recommend relevant matters via a Circular Resolution in writing, in lieu of formally convening a meeting. The Circular Resolution shall be as valid and effectual as if it has been passed by a Committee meeting duly convened. Approval obtained via Circular Resolution must be signed or approved by a majority of the Committee members subject to 4.5.2.

4.4.4 Circular resolution papers may be circulated manually or electronically but in all cases security measures shall be ensured to protect confidentiality of circulated information and submission of individual member's decisions.

4.4.5 All decisions and/or approvals made via written resolution shall be presented at the subsequent Committee meeting for notation.

#### **4.5 Voting**

4.5.1 Each member of the Committee is entitled to one (1) vote in deciding the matters deliberated in the meeting. In the case of an equality of votes, the Chairman of the Committee shall have a second or casting votes.

4.5.2 A Committee member is required to abstain from deliberations and voting in respect of any matter which may give rise to an actual or perceived conflict of interest situation.

#### **4.6 Company Secretary**

4.6.1 The Secretary of the Committee shall be the Company Secretary of the Company.

4.6.2 The Secretary shall have the following responsibilities:

- a) ensure meetings are arranged and held accordingly;
- b) draw up meeting agendas in consultation with the Chairman of the Committee, which shall be circulated together with the relevant support papers at least five (5) working days prior to each meeting to the members of the Committee;
- c) ensure structured communication between the Board and the Committee;
- d) be in attendance at each Committee meetings;
- e) ensure proceedings of the meetings are recorded and the minutes submitted to and confirmed by Chairman of the Committee before circulating them to the Board; and
- f) ensure the Committee recommendations presented to the Board are supported by papers; including minutes explaining the rationale for the Committee's recommendation.

#### **4.7 Meeting Minutes**

4.7.1 The minutes of the meeting shall be action oriented and record the deliberations and decisions of the Committee. The minutes shall include compiled Board instructions as Matters Arising for discussion to ensure proper follow through.

4.7.2 Minutes shall be circulated after the meeting to Committee members and shall be approved by the Chairman of the meeting at which the proceedings are held or by the Chairman of the next succeeding meeting.

### **5.0 RESPONSIBILITIES AND DUTIES**

The duties and functions of the committee, at best endeavors, shall cover the objectives of this Term of Reference and will include but not limited to the following:

- i. Review and recommend to the Board for approval of the Company's Investment policies. Review and approve proposed business transactions, investments, disposals or key corporate exercise by the Company, subject always to the amount prescribed by the Limits of Authority;

- ii. Review and make the necessary recommendations with regard to proposed business transactions, investments, disposals or key corporate exercise by the Company to the Board of Directors, subject to the amount prescribed by the Limits of Authority;
- iii. Review and approve/endorse proposed business transactions, investments, disposals and key corporate exercise by the Company which:
  - a) May cast significant impact/change to the Company;
  - b) May create significant consequential change to the Company;
  - c) May invite significant risk to the Company; and
  - d) Entails participation by the Company in new industries/business areas.
- iv. Update the Board of Directors with regard to the implementation status/progress of selected business transactions, investments, disposals or key corporate exercise by the Company;
- v. Ensure the adequacy of the governance framework (i.e. policies, system, process and structure) for the Company's business, investments, disposals and/or key corporate exercise;
- vi. Catalyse effective and efficient implementation of the governance framework for business transactions, investments, disposals and/or key corporate exercised by the Company; and
- vii. Invite the relevant parties to assist and facilitate deliberations pertaining to business transactions, investments, disposals and key corporate exercise.

## **6.0 AUTHORITY**

- 6.1 The Committee shall have the following authority as empowered by the Board:
  - a) the authority to investigate any activity or matter within its terms of reference;
  - b) to acquire the sources which are required to perform its duties;
  - c) to seek any information required from any officer or employee of the Company and all employees are directed to cooperate with any request made by the Committee;



- d) in carrying out its duties, the Committee shall have full and unrestricted access to any information and documents relevant to its activities. All employees are directed to cooperate with any request made by the Committee; and
- e) the Committee shall have the authority to obtain external or independent professional advice or expertise if necessary.

## **7.0 LIMIT OF AUTHORITY**

- 7.1 The Committee shall not have authority to approve any procurement, financial or commercial proposals.

## **8.0 REPORTING TO THE BOARD**

- 8.1 The Chairman of the Committee shall report to the PMSB Board following each meeting. The report will cover on the matters as set out in the Committee's duties and functions.

## **9.0 REVISION OF TERMS OF REFERENCE**

- 9.1 The TOR for the Committee should be reviewed at least every three (3) years or whenever deemed necessary.
- 9.2 The TOR shall be assessed, reviewed and updated where necessary i.e. when there are changes to the Malaysian Code of Corporate Governance, Listing Requirements of Bursa Malaysia Securities Berhad or any other regulatory requirements. It shall also be reviewed and updated when there are changes to the direction and strategies to the Company that may affect the Committee's.