

# Terms of Reference of the Investment Committee

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REVISION TABLE

| Revision No. | Description of Change | Clause(s) Affected | Requestor | Effective Date |
|--------------|-----------------------|--------------------|-----------|----------------|
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# Terms of Reference of the Investment Committee

The Investment Committee of Leader Energy Group Berhad ("Company") has established a formal procedure that clearly sets out its roles and provides it with all the necessary powers and rights to perform those roles.

The Board of Directors of Leader Energy Group Berhad ("Board") delegates its powers to the Investment Committee to assist the Board in discharging its fiduciaries duties and responsibilities within the authorities and tasks delegated to it by the Board under Article 99 of the Constitution of the Company.

## 1.0 Composition

### Membership

- 1.1 The members of the Investment Committee shall be appointed by the Board and shall comprise at least three (3) members (inclusive of its Chairman) whom must be the members of the Board.
- 1.2 The members of the Investment Committee shall elect a Chairman from amongst their members.
- 1.3 In the absence of the Chairman of the Investment Committee, the other members of the Investment Committee shall amongst themselves elect a Chairman to chair the meeting.

### Secretary

- 1.4 The secretary to the Investment Committee shall be the Company Secretary.

### Relinquishment of Membership

- 1.5 Members of the Investment Committee may relinquish their membership in the Investment Committee with prior written notice to the Board and may continue to serve as Directors of the Company.
- 1.6 If a member of the Investment Committee resigns or for any reason ceases to be a member with the result that the number of members is reduced to below three (3), the Board shall base on the recommendation of the Nominating Committee, within three (3) months from the occurrence of the event, appoint such number of new members as may be required to make up the minimum number of three (3) members.

## 2.0 Authority

The Investment Committee, in carrying out its duties and responsibilities, shall in accordance with the procedure determined by the Board and at the cost of the Company:

- 2.1 have the resources which are required to perform its duties;
- 2.2 have full and unrestricted access to any information within the Company and its subsidiaries ("Group"); and
- 2.3 be able to obtain independent professional advice or other advice and to invite persons with relevant experience and expertise to attend its meetings, if necessary.

# Terms of Reference of the Investment Committee

## 3.0 Functions and Duties

The Investment Committee shall, amongst others, discharge the following functions:

- 3.1 To develop and review the investment policies, investment criteria and investment strategies of the Group.
- 3.2 To review and recommend to the Board on the proposed transactions or proposed investments such as the following that require the Board's approval in accordance with established thresholds in the Table of Authority Limit / Materiality Thresholds: -
  - Acquisitions / disposals of land or investment properties.
  - Merger and acquisition transactions, joint venture options, business / asset acquisitions / disposals.
  - Material capital expenditures post transaction, mode of consideration including funding requirements, transaction structures and the salient terms of agreements for the proposed transactions or proposed investments.
- 3.3 To review and report to the Board the progress of approved transactions or investments.
- 3.4 To review and approve the cost incidental to the proposed transactions or investments including due diligence expenses, legal fee, consultant expenses and other related expenses for the proposed transactions or investments as per the Table of Authority Limit / Materiality Thresholds.
- 3.5 To carry out such other duties or functions as may be delegated by the Board from time to time.

## 4.0 Meetings

### Frequency

- 4.1 The Investment Committee meeting shall be held quarterly. Additional meetings may be called at any time at the discretion of the Chairman of the Investment Committee.

### Quorum and Voting

- 4.2 The quorum for a meeting of the Investment Committee shall be two (2) members.
- 4.3 Each member of the Investment Committee is entitled to one (1) vote in deciding the matters deliberated in the meeting. The decision that gained the majority votes shall be the decision of the Investment Committee.
- 4.4 In the case of an equality of votes, the Chairman has a second or casting vote, except where two (2) members form a quorum, the Chairman at which only such a quorum is present, or at which only two (2) members are competent to vote on the question at issue shall not have a casting vote. The question in issue shall then be tabled at the next meeting of the Investment Committee or referred to the Board for decision, whichever is more expedient.
- 4.5 A member of the Investment Committee shall excuse himself/herself from the meeting during discussions or deliberations of any matter which gives rise to an actual or perceived conflict of interest situation for him/her.

# Terms of Reference of the Investment Committee

## Agenda

- 4.6 A meeting agenda shall be sent to all members of the Investment Committee and any other persons who may be required/invited to attend the meeting of the Investment Committee and the agenda, together with the supporting papers, shall be circulated at least five (5) working days prior to each meeting. The members of the Investment Committee, may, however, consent to shorter notice whereupon the requisite period shall be waived.

## Attendance

- 4.7 If any member is unable to be physically present, he/she may choose to participate by means of a conference telephone or by any other audio, or audio-visual, communication equipment which allows all persons participating in the meeting to hear and speak with each other and the person shall be deemed to be present in person and shall be entitled to vote or be counted in a quorum accordingly.
- 4.8 The Investment Committee may at its discretion and as necessary, invite any Board members or any member of the Management within the Group and consultants, whom the Investment Committee thinks fit, to attend its meetings to provide pertinent information as necessary.
- 4.9 For good governance, each member must attend at least 50% of the meetings held within the year, failing which the Nominating Committee will decide on the member's disqualification.

## **5.0 Minutes**

- 5.1 The Company Secretary shall cause minutes to be duly entered in the books provided for the purpose of all resolutions and proceedings of all meetings of the Investment Committee. Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated.
- 5.2 Minutes of each meeting shall be distributed to the Board for notation.
- 5.3 The books containing the minutes of proceedings of any meeting of the Investment Committee shall be kept at the registered office of the Company and shall be opened to the inspection of any member of the Investment Committee or the Board.

## **6.0 Circular Resolution**

- 6.1 A resolution in writing signed by a majority of the Investment Committee members for the time being shall be as valid and effectual as if it had been passed at a meeting of the Investment Committee duly called and constituted.
- 6.2 The resolution may consist of several documents in like form, each signed by one (1) or more Investment Committee members. Such document may be accepted as sufficiently signed by a member if it is transmitted to the Company by facsimile or other electrical or digital written message, which include a signature of the said member.

# Terms of Reference of the Investment Committee

## 7.0 Reporting

The Investment Committee, through its Chairman, shall report a summary of significant matters and all its recommendation to the Board at the next Board meeting after each Investment Committee meeting. When presenting any recommendations to the Board for approval, the Investment Committee will provide such background and supporting information as may be necessary for the Board to make an informed decision.

The Chairman of the Investment Committee shall attend the Annual General Meeting of the Company and is answerable to any shareholder questions on the Investment Committee's activities.

## 8.0 Review of the Terms of Reference

Any amendments to this Terms of Reference shall be approved by the Board. This Terms of Reference will be reviewed and updated periodically in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Investment Committee's responsibilities.

This Terms of Reference has been adopted by the Board on 23 March 2023 and is made available for reference on the Company's website at <https://www.leaderenergy.com/>.