CONFIDENTIAL

SARAWAK CONSOLIDATED INDUSTRIES BERHAD

TERMS OF REFERENCE FOR C-SUITES COMMITTEE

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Reviewed by:

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DOCUMENT HISTORY

NO.	VERSION	REVISION DATE	APPROVED DATE	APPROVED BY
1	1.0	23/02/2021	23/02/2021	Managing Director/ CEO
2	2.0	26/05/2022	26/05/2022	Board of Directors
3	3.0	30/11/2022	30/11/2022	Board of Directors

THE CONTENT

1. CONSTITUTION

The C-Suite Committee ("CSC") shall be established by the Board of Directors ("Board") as an operating committee and the CSC members shall be appointed by the Board from amongst the Directors, management personnel or Chief level officers of the Group. The CSC is committed to comply with all the applicable laws and regulatory requirements.

2. OBJECTIVES

The objectives for the formation of the CSC are as follows:

- To discharge the responsibilities of the Group's board relating to the transaction of routine, administrative matters that occur between regularly scheduled meetings of the Board;
- As a medium between the Board and Management to ensure that business strategies, daily business and operational issues are carried out efficiently and effectively and that the requirements of good corporate governance practices are observed;
- Foster a corporate culture that promotes ethical practices, integrity, and fulfills social responsibility;
- To review significant issues or red flags and to propose and approve the possible solutions or options;
- To update on the strategic plan implementation and performance of key operating segments of SCIB Group.

3. APPOINTMENT/COMPOSITION

The members of the CSC shall be appointed by the Board that shall consist of not less than three (3) members and the Chairman of the Committee shall be the Managing Director/ Chief Executive Officer.

Number of members to be appointed shall be at the discretion of Board and the common C-Suite members shall comprise the following members.

Group Managing Director/ Chief Executive Officer	Chairman
Group Executive Director	Member
Group Chief Operating Officer	Member
Chief Operating Officer	Member
Chief Financial Officer	Member

If the Chairman of CSC is not present at the meeting, the members present shall elect a Chairman from among themselves.

4. AUTHORITY

The CSC is authorized by the Board to approve transactions or activities which are beyond the individual discretionary powers of senior management personnel as per the approving authority limits as stipulated in the relevant policy manuals of respective operating units.

The CSC shall make high-stakes or critical decision collectively to ensure proper execution of the day-to-day operations and financial management. Resolutions, proposals and matters tabled for approvals at any meeting of the CSC shall be decided by a simple majority of the members present. The method of group decision making is based on the principle of voting, which means that a decision is made on the basis of voting. In the event of differing or diverse views, opinions or perspectives, the decision of the majority votes shall prevail and be taken.

The CSC shall within its Terms of Reference ("TOR"):

- have the necessary resources which are required to perform its duties;
- have direct communication channels with the person(s) carrying out the activity, employees, senior management and external parties;
- have the authority to investigate any activity of the Group;
- have the authority to form management/ sub-committee(s) if deemed necessary and fit;
- have the authority to delegate any of its responsibilities to any person or committee(s) that is deemed fit;
- be able to seek advice or obtain independent professional assistance from any person or firms who has the relevant qualification and experience and required expertise, if CSC so requires and considers necessary to assist with its deliberation;
- be able to convene meetings with external parties, whenever deemed necessary.

5. ROLES AND RESPONSIBILITIES

The Committee's primary roles and responsibilities are as follows:

- To exercise and execute the authority as granted by the Board as defined in Limits of Authority ("LOA");
- To identify, formulate and prioritize strategic issues and chart strategic directions for action by the management and staff;
- To review and approve the business strategies, budget, relevant key procedures and/ or guidelines;
- To ensure that infrastructure, resources and systems are in place for the establishment of a conducive working environment;
- To review management reports from operation and business units on key business performance, operating statistics and regular matters;
- To report to the Board on matters that require their attention and approval;
- To monitor and evaluate business conditions and developments in the financial markets on an ongoing

basis to ensure that the impact of changes are identified and managed accordingly;

- To review and approve transactions or activities as delegated by the Board;
- To review and deliberate on significant issues or red flags requiring attention and propose all possible solutions and approve the selected solution to the problem in question;
- To update on the strategic plan implementation and the work progress of the key operating segments;
- To review the major key performance results/ indicators of the Group ie. analyse the variances between the actual results and the budget;
- To uphold integrity and ethical in discharging its duties;
- To maintain confidentiality of all matters discussed in CSC meetings at all times;
- To implement other necessary duties as mutually agreed by CSC or any other authorities which are required by law or regulated by any Government authority;
- To provide guidance, advice and recommendations on all significant matters discussed in the CSC meetings;
- To review and update the Terms of Reference of CSC from time to time to ensure it is operating effectively and seek the Board's approval in respect of the such revision of the Terms of Reference; and
- To review CSC's Terms of Reference at least once every 2 years.

6. FREQUENCY AND ATTENDANCE

A quorum shall consist of two (2) members, one of which must be key management personnel.

Meetings may preferably meet on a monthly basis or whenever necessary or on an ad-hoc basis as and when the circumstances dictate.

The quorum of the meetings shall be at least three (3) members or more than 50% of the total members, whichever is higher;

The CSC is also allowed to execute the resolution by way of circulation.

CSC may invite any persons including but not limited to the other Board members, Head of the respective division units and relevant management personnel to attend the CSC meeting or part of the meeting, where such participation is considered relevant / pertinent to the work on subject / matter being brought up to CSC.

The CSC 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 members participating in any such meeting shall be counted in the quorum for such meeting. All resolutions agreed by the members in such meeting shall be deemed to be as effective as a resolution passed at a meeting in person of the members duly convened and held.

The Chairman shall nominate any person as Secretary to the CSC and the minutes of each meeting shall be taken and tabled for confirmation at the following meeting.

7. REVIEW

- Review the TOR at least once in two (2) years and update it as needed to respond to new risk-oversight needs and any changes in regulatory or other requirements;
- Submit the TOR to the Board of directors for approval.