

**MYNEWS HOLDINGS BERHAD**

(Company No.: 1039846-T)

**TERMS OF REFERENCE  
RISK MANAGEMENT COMMITTEE**

[Reviewed in June 2019]

## **TERMS OF REFERENCE**

Name of Committee	:	Risk Management Committee of Mynews Holdings Berhad ("Mynews") [formerly known as Bison Consolidated Berhad] ("RMC")
Objectives	:	<p>The objective of RMC is to perform the oversight and policy-setting of risk management activities and to provide communication to the Board of Directors (the "Board") of Mynews regarding the important risks and their related risk management activities.</p> <p>In particular, the RMC shall assist the Board in fulfilling its responsibilities as below:</p> <ul style="list-style-type: none"><li>• To be the forefront of the Group's risk management activities and ensure that the risk management process and culture are embedded throughout the Group.</li><li>• To review the risk assessment performed by respective department/business units in accordance with parameters/guidelines established by the Board.</li><li>• To ensure compliance with risk -related regulatory requirements.</li></ul>
Members	:	<p>The Board appoints the members of the RMC which shall comprise at least three (3) members with majority of independent directors.</p> <p>If a member of the RMC resigns or for any reason ceases to be a member and the number of members is reduced to below three (3), the Board shall within three (3) months, appoint a new member to the RMC.</p>

Roles, Duties and Responsibilities	:	<ul style="list-style-type: none"> <li>• Review, assess, formulate and recommend risk management strategies, framework, policies, processes, tolerance and risk appetite limits to the Board.</li> <li>• Monitor the Group's risk exposures to ensure implementation and compliance with approved risk policies and processes of the Group, and to ensure that significant risks identified are being responded to appropriately.</li> <li>• Establish process for risk management for the Group. i.e. identification, assessment, measurements and mitigation action plans.</li> <li>• Review and monitor issues that may impede the goals, objectives and performance of the Group.</li> <li>• Ensure that the risk management strategies are clearly communicated and understood throughout the Group.</li> <li>• Establish and maintain a sound risk management culture within the Group.</li> <li>• Review risk management report to ensure that the results of the risk assessment are reasonable taking into account the internal controls in place.</li> <li>• Ensure that the Board receives timely, adequate and appropriate information for updates and decision making.</li> <li>• Identify emerging risks</li> </ul>
Quorum	:	<p>The quorum for meetings shall be at least two (2) members, of whom one (1) shall be an independent director.</p> <p>Meetings with a quorum in attendance shall constitute a competent and fully empowered RMC which shall be able to exercise all authority vested in and exercisable by RMC.</p> <p>The Chairman shall report on each meeting to the Board.</p>

Meetings	:	<p>RMC shall meet at least on a quarterly basis.</p> <p>The RMC may invite any person and/or employee of the Company whom the RMC thinks fit and proper to attend the meeting to assist in its' deliberations and resolutions of matters raised.</p>
Reviews	:	<p>The Nominating Committee will review the term of office and performance of the RMC and each of its members annually.</p>
Secretary	:	<p>The Company Secretary will act as the secretary of the RMC. The minutes of each RMC meeting shall be circulated to the RMC members and presented to the Board for notation purpose.</p>
Circular Resolution	:	<p>A resolution in writing signed by majority of the RMC members for the time being shall be valid and effectual as if it had been passed at a Meeting of the RMC duly called and constituted. Any such resolution may consist of several documents in like form each signed by one (1) or more RMC members.</p>