



# **TUNE PROTECT GROUP BERHAD**

COMPANY NO.: 201101020320 (948454-K)

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

**As at 25 February 2021**

<b>TUNE PROTECT GROUP BERHAD</b> <b>COMPANY NO.: 201101020320 (948454-K)</b>	<b>25 FEBRUARY 2021</b>
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## **1. OBJECTIVES/PRINCIPLES**

The Investment Committee ("**IC**" or "**the Committee**") was established by the Board of Directors ("**Board**") to assist in discharging its duties and responsibilities to the management of investment, including drawing up policies and procedures for monitoring, asset allocation, dealing, recording and reporting.

## **2. ROLES, RESPONSIBILITIES AND POWERS**

IC's roles, responsibilities and powers include the following:-

- (a) To evaluate, assess and approve new investment proposals in line with the Mandated Asset Classes as set out in the Investment Policy of the Company;
- (b) To review, advise and recommend to the Board for approval investment strategies and policies with a view to optimise the investment returns of the Company's available funds, in line with the Company's risk appetite;
- (c) To review and ensure the Company's investments are monitored and that assets allocations are within the risk(s) and limit(s) permitted under the Company's Investment Policy, Bank Negara Malaysia's ("**BNM**") guidelines and Risk-Based Capital Framework;
- (d) To review with the Internal Auditors the adequacy of the internal controls of the Company in the administration of investment transactions, the proper adherence of the Company's policies and procedures, BNM's requirements as well as any other compliances required from the legal, accounting and prudential perspectives;
- (e) To review and approve the appointment and termination of external fund managers, counterparties, financial institutions and any other financial intermediaries, and to notify the Board at its next meeting accordingly;
- (f) To review the performance of external fund managers, counterparties, financial institutions and any other financial intermediaries;
- (g) To set the performance targets, to ensure monitoring and to review the actual performance of the external fund managers on a regular basis;
- (h) To submit periodic investment reports to the Board's for notation; and
- (i) To undertake any other functions as may be assigned by the Board to the IC.

## **3. MEMBERS AND CHAIRMAN**

- (a) Members of the IC shall be appointed by the Board and shall comprise three (3) members.
- (b) The IC may request employees of TPG, advisors, consultants and such other persons whom the IC deems necessary, to attend a meeting of the IC to assist in the deliberation of matters raised.
- (c) The Chairman of the Committee shall be appointed by the Board. If at any meeting the Chairman is not present within fifteen (15) minutes after the time appointed for holding the same, the members present may choose one (1) of their number to be Chairman of the meeting.

#### **4. MEETINGS AND MINUTES OF THE COMMITTEE**

- (a) The IC shall meet at least four (4) times annually.
- (b) The quorum for meetings shall be two (2) members. A duly convened meeting of the IC 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 IC.
- (c) The Company Secretary shall act as Secretary of the Committee.
- (d) The Secretary shall be responsible, with the concurrence of the Chairman of the IC, for drawing up and circulating the agenda and the notice of meetings to the IC members prior to each meeting. Reasonable time should be given for members and to other attendees as appropriate, to consider all relevant papers and materials prior to the IC meeting.
- (e) Proposals and matters tabled for deliberations and decisions at the IC meeting shall be decided by a simple majority of votes of the members present. In the event of equality of votes, provided more than two (2) members present in person are competent to vote on the question at issue but not otherwise, the Chairman of the IC shall have a second or casting vote. A member of the IC shall abstain from discussion or deliberation and voting on matters in which the member has, directly or indirectly, an interest.
- (f) The Secretary shall be entrusted to record all proceedings of all meetings of the IC and to circulate the minutes to the IC members. The minutes of the meeting shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting. The minutes of the IC meeting, when approved by the IC and signed by the Chairman of the IC, shall be circulated to the Board. The Secretary shall be responsible for keeping the minutes and to produce the minutes for inspection when necessary.

#### **5. RESOLUTIONS BY CIRCULATION**

A signed or an approved resolution in writing transmitted by facsimile, electronic mail or other form of electronic means by a simple majority of the IC members entitled to receive notice of a meeting of the IC, shall be valid effectual as if it had been passed at a meeting of the IC duly convened and held.

All such resolutions shall be described as "Investment Committee's Written Resolutions" and may consist of several documents in the like form each signed by one (1) or more members. The signed resolution shall be forwarded or otherwise delivered to the Secretary without delay and shall be recorded by the Secretary in the minutes book.

#### **6. MEETING USING COMMUNICATION TECHNOLOGY**

The IC may meet together for the 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, be heard and/or to participate, and in addition for the IC members, to vote, without the need for the meeting participants to be physically present in the meeting, from more than one venue within or outside Malaysia. The IC members participating in any such meeting shall be counted in the quorum for such meeting.

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## **7. REVIEW OF THE TERMS OF REFERENCE**

The IC shall review its terms of reference periodically and recommend any changes it considers fit or necessary.