



BINTULU PORT HOLDINGS BERHAD GROUP OF COMPANIES

**TERMS OF REFERENCE FOR THE
FINANCE AND INVESTMENT COMMITTEE**

29 November 2021

BINTULU PORT HOLDINGS BERHAD

TERMS OF REFERENCE FOR THE FINANCE AND INVESTMENT COMMITTEE

1.0 OBJECTIVES

Key objectives of the Finance and Investment Committee (“the FIC”) of Bintulu Port Holdings Berhad (“the Company”) are as follows —

- a) To assist the Board of Directors in fulfilling its oversight responsibilities over the financial affairs of the Company and its subsidiaries (collectively referred to as “the Group”);
- b) To facilitate the establishment of sound financial policies and practices by the Board which will lead to the long-term financial sustainability of the Group; and
- c) To facilitate the Board to review investment objectives, strategies, policies and guidelines and to recommend strategic directions in governing the investment activities of the Group to the Board.

2.0 COMPOSITION

- 2.1 The members of the FIC shall be appointed by the Board from amongst its Directors.
- 2.2 The FIC shall comprise of at least three (3) members, exclusively of Non-Executive Directors.
- 2.3 Each member shall devote sufficient time to carry out the responsibilities and duties as a member of the FIC.
- 2.4 The FIC shall be chaired by a Non-Executive Director who shall be responsible for the efficient conduct of the meetings, transactions, and duties of the FIC.
- 2.5 The appointment of an FIC member terminates when the member ceases to be a Director, or as determined by the Board.

3.0 SECRETARY

- 3.1 The Company Secretary or any authorised person by the FIC shall be the secretary of the FIC.
- 3.2 The Secretary shall provide assistance to the members of the FIC, including but not limited to assisting the FIC Chairman in planning the work of the FIC, formulating meeting agendas, maintenance of minutes of meetings, collation and distribution of information required by the Committee and provide practical support, as and when needed.

4.0 QUORUM

- 4.1 The quorum shall be two (2) members.
- 4.2 In the absence of the Chairman of the FIC, the members present shall elect one of their number to chair the meeting.

5.0 MEETINGS

- 5.1 Meetings of the FIC may be conducted by means of telephone conference, video conference or any other form of audio or audio-visual instantaneous communication and the participation in the meeting pursuant to this provision shall constitute presence in person at such meeting.
- 5.2 The minutes of such a meeting signed by the FIC Chairman or Chairman of the meeting shall be conclusive of any meeting conducted as aforesaid.
- 5.3 The FIC meetings shall be held at least two (2) times a year.
- 5.4 The FIC meetings may be called, at any other time, by the FIC Chairman or any member of the FIC.
- 5.5 The FIC shall have full discretion to invite any Director or members of the Management to attend its meetings.
- 5.6 In normal circumstances, the meetings shall be conducted physically.

6.0 RESOLUTIONS IN WRITING

- 6.1 The FIC may pass resolutions by circulation. A resolution in writing signed by a majority of FIC members shall be as valid and effectual as if it had been passed at a meeting of the FIC duly called and constituted.
- 6.2 These resolutions may consist of several documents in original or facsimile in the like form each signed by one or more members.

7.0 PRINCIPAL DUTIES AND RESPONSIBILITIES

The principal duties of the FIC are as follows —

- a) To review and recommend to the Board the Group's strategic financial plan;
- b) To facilitate the Board in performing its duties relating to the conduct of the business and financial affairs of the Group;

- c) To review the Company's annual budget and the variances of actual results against the approved budget;
- d) To review and recommend to the Board, the capital expenditure for projects, business acquisitions, investments, and divestments of companies, setting up of new business including joint ventures, and investment appraisal exceeding RM 5.0 million to be undertaken by the Group;
- e) To review the financial performance of the Group and recommend to the Board measures to be undertaken to enhance its profitability and sustainability;
- f) To review and recommend to the Board, all financial and investment policies for consideration and adoption by the Board, including the viability aspects of the various type of investments;
- g) To facilitate the management of investments in accordance with the Company's investment policies; and
- h) To report periodically to the Board on the progress of the Company's investments.

8.0 RIGHTS AND AUTHORITY

8.1 Wherever necessary and reasonable for the performance of its duties, the FIC is empowered by the Board with the rights and authority to execute any matters within its terms of reference at the cost which shall be borne by Bintulu Port Holdings Berhad.

8.2 The FIC shall have —

8.2.1 the resources which are required to perform its duties;

8.2.2 full and unrestricted access to all information and documents within the Group to perform its duties;

8.2.3 the right to obtain independent professional or other advice;

8.2.4 the right to regulate its own procedure on the calling of meeting and meet as and when required on a reasonable notice;

8.2.5 the right to pass resolutions by a simple majority vote from the Risk Committee members;

8.2.6 the right to provide recommendations to the Board for consideration; and

8.2.7 the authority to investigate any matter within its terms of reference.

9.0 REVIEW OF THE TERMS OF REFERENCE

- 9.1 The FIC shall recommend any change to its terms of reference in such manner as the FIC deems appropriate to the Board for approval.
- 9.2 The terms of reference shall be assessed, reviewed and updated as and when necessary or when there are changes to the Malaysian Code of Corporate Governance, Main Market Listing Requirements of Bursa Malaysia Securities Berhad or any other regulatory requirement.
- 9.3 It shall also be reviewed and updated when there are changes to the direction or strategies of the Group that may affect the FIC's role.

10.0 DATE EFFECTIVE

This Terms of Reference for the FIC shall be in effect from 29 November 2021.