

CONFIDENTIAL



WASIYYAH SHOPPE BERHAD

TERMS OF REFERENCE FOR TRUST & INVESTMENT COMMITTEE

24 AUGUST 2019

1. INTRODUCTION

The primary purpose of the Committee is to recommend to the Board and review all significant investments made and to be made by the Company, as well as related to the trust activities.

It Includes and is not limited to merger & acquisitions, new partnerships, divestments and large capital expenditure projects.

2. AUTHORITY

- Establish, review and recommend to the Board the overall investment policies, guidelines and portfolio requirements of the Company.
- Recommend to the Board the fund-raising activities of the Company.
- Recommend to the Board the new investments and disposals of significant value for the Board's approval, as per the LOA.
- To approve use of funds for investments, mergers & acquisitions and other related matters, as per the LOA.
- The Committee may seek advice or obtain independent professional assistance from any person or firm who has the relevant experience and required expertise, if the Committee so requires, to assist the Committee with its deliberation.

3. MEMBERSHIP

- The Committee shall consist at least three (3) members with 1 (one) independent non-executive director, which shall be a chairman, all of whom shall be duly appointed by the Board.
- The Board may also appoint any other persons with relevant qualifications and experience as the Board thinks appropriate to be a member of the Committee.
- In event the number of the committee members is reduced to less than three (3) due to any reason whatsoever, the Board will appoint a new member within three (3) months thereof.
- The Company Secretary shall be the Secretary of the Committee, and shall have the following responsibilities:
 - Ensure meetings are arranged and held accordingly;
 - Assist the Chairman in planning the Committee's activities;
 - Draw up meeting agendas in consultation with the Chairman;
 - maintain the minutes;

- Ensure structured communication between the Board and the Committee; and
- Ensure the Committee recommendations presented to the Board are supported by papers, including Report of the Committee or minutes that explains the rationale for the Committee's recommendations.

4. MEETING

- The Committee shall meet as and when the circumstances dictate.
- At least two (2) members must be present during each meeting to form a quorum necessary to transact any business of the Committee.
- If the Chairman of the Committee is not present at the Meeting, the members present shall elect a Chairman from among themselves.
- Agenda of Meeting will be distributed to the Committee members at least seven (7) days prior to the scheduled meeting and the Chairman of the Committee shall ensure that a proper agenda is prepared for the meeting.
- The Secretary will distribute minutes of meeting to all members of the Committee.
- The minutes of meeting shall be tabled to Board for information.
- The minutes of meeting and conclusions of the Committee meeting should be minuted and the minutes shall be kept in the Minutes Register by the Company Secretary of the Company.
- Reproduction of any part of the minutes of meetings can only be through / by the Secretary.
- The Committee may invite any persons, including but not limited to other members of the Board and key management personnel, to attend any of its meetings as the Committee deem fit and necessary,
- Any matter to be voted upon shall be decided by a majority of the votes cast on the question.

5. FUNCTIONS & DUTIES

- The main function of the Committee is to assist the Board of Directors in performing its duties and discharging its responsibilities in evaluating the Company's investment proposals.
- The scope and functions of the Committee are defined below:

- To review and to propose annual business plans and budgets for recommendation to the Board.
- To evaluate proposals on new investments and divestments of as per LOA to ensure consistency with the Company's strategy and returns in excess of a hurdle rate adjusted for risk and performance premium.
- To review financial investment portfolios of the Company, which includes and is not limited to existing and new merger & acquisitions, new partnerships, divestments and large capital expenditure projects, which shall be in accordance to LOA.
- To oversee current and future capital and financial resource requirements.
- To review the fund-raising activities of the Company.
- To conduct annual performance evaluation of the Company's investment activities.
- To review and to recommend to the Board of Directors the foreign exchange and hedging policies and procedures.
- To implement other necessary duties as mutually agreed by the Committee and the Board of Directors or any other authorities which is empowered by law or regulated by any Government Authority.

6. DISSOLUTION

The composition of the Committee shall be dissolved upon recommendation and decision of the Board.