

Investment Committee Charter



This Charter was approved by the Board of Directors of the SICOM Financial Services Ltd (the “Company”) at the 76th Board meeting held on 27 January 2022.

1. Purpose

1.1 The Investment Committee (hereinafter referred to as ‘the Committee’) lays down and reviews on a regular basis the investment strategy of the different funds under the management of SICOM Financial Services Ltd. The Committee has the objective of selecting investments to achieve a reasonable rate of return, while taking into consideration associated risks. It may also take key investment decisions and ensures that investments are in all respect reasonable and proper. The Committee also monitors and reviews the performance of the different funds under management.

2. Membership

2.1 The Committee shall comprise not less than three (3) members of the Board.

2.2 The Board shall appoint the Committee Chairperson who may be either an independent or a non-executive director. In the absence of the Committee Chairperson, the remaining members present shall elect one of themselves to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board.

2.3 Members of the Audit Committee should not be members of the Investment Committee.

3. Secretary

3.1 The Company Secretary shall act as the Secretary of the Committee.

4. Quorum

4.1 The quorum necessary for the transaction of business shall be a majority of members.

5. Frequency of meetings

5.1 The Committee shall meet as often as necessary.

6. Notice of meetings

6.1 Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Committee Chairperson or the Group Chief Executive Officer.

6.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and any other person required to attend. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

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7. Minutes of meetings

- 7.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
- 7.2 After the minutes are approved and signed by the Chairperson, these will be circulated to all members of the Board.

8. Written Resolution

- 8.1 Decisions may also be taken by way of written resolutions signed by all members of the Committee.

9. Annual Meeting of Shareholders

- 9.1 The Committee Chairperson may attend the Annual Meeting of Shareholders to answer any shareholder questions on the Committee's activities.

10. Terms of reference

The duties of the Committee will include the following:

- 10.1 Establish investment policies, strategies and guidelines.
- 10.2 Review investment opportunities and investment reports/proposals.
- 10.3 Consider and approve investments.
- 10.4 Monitor the performance of local and overseas investments.
- 10.5 Monitor and review asset allocations.
- 10.6 Review and assess its mandate and recommend any proposed changes to the Board.
- 10.7 Determine whether investment service providers should be retained or replaced.

11. Reporting responsibilities

- 11.1 The Committee Chairperson shall report to the Board on its proceedings.
- 11.2 The Committee shall make recommendations to the Board it deems appropriate, on any area within its remit where action or improvement is needed.

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12. Other matters

The Committee shall:

- 12.1 Have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for assistance as required.
- 12.2 Give due consideration to applicable laws, regulations and rules.
- 12.3 Arrange for periodic reviews of its own performance and, as and when required, review its charter to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

13. Authority

- 13.1 The Committee is authorised by the Board to obtain, at the company's expense, outside legal or other professional advice on any matters within its terms of reference.