

1. Purpose

- 1.1 The Strategy and Investment Committee (hereinafter referred to as 'the Committee') assists the Board of Directors in (1) discharging its oversight duties with respect to the development of the Group's strategic objectives, identifying new business and overseas expansion opportunities as well as reviewing major projects of the Group, (2) laying down and reviewing the investment strategy of the different Funds managed by the Company, selecting investments to achieve a reasonable rate of return, while taking into consideration associated risks, and monitoring and reviewing the performance of the different Funds under management and (3) considering any important procurement matter above Rs 5 million.

2. Membership

- 2.1 The Committee shall comprise of at least three (3) non-executive directors appointed by the Board and the majority shall be independent non-executive directors.
- 2.2 The Board shall appoint a Chairperson from the non-executive members of the Committee. 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 The Board shall have the power at any time to remove any members from the Committee and to fill any vacancies created by such removal.
- 2.4 Only members of the Committee shall attend Committee meetings. However, the Committee may invite other persons to attend all or part of any meeting, as deemed necessary and appropriate.
- 2.5 The Committee is authorised by the Board to obtain, at the company's expense, outside legal, financial or other professional advice on any matter within its terms of reference, if required.
- 2.6 The Committee may also hold its meetings online.

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 at least two (2) members, one of whom must be an independent director.

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 any of its members or at the request of the Group Chief Executive Officer if they consider it necessary.

6.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed and supporting papers, shall be sent to Committee members and any other attendees before the date of the meeting.

7. Minutes of meetings

7.1 The Secretary shall take the minutes of proceedings of all Committee meetings and shall circulate them to all members after they are approved and signed by the Chairperson.

8. Written resolutions

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

9. Terms of reference

The Committee shall fulfill its duties and responsibilities as follows:

Strategy

9.1 Define and develop the Group's strategic objectives.

9.2 Identify new business and overseas expansion opportunities.

9.3 Review major projects of the Group.

Investments

9.4 Lay down and review on a regular basis the investment strategy of the different funds managed by the Group;

9.5 Select investments to achieve a reasonable rate of return, while taking associated risks into consideration;

- 9.6 Ensure that investments are in all respects reasonable and proper;
- 9.7 Monitor and review the performance of the different funds under management; and
- 9.8 Review the property development strategy.

Procurement

- 9.9 Review procurement policies.
- 9.10 Consider recommendations made in respect of procurements above Rs 5 million.

10. Reporting responsibilities

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

11. Other matters

The Committee shall:

- 11.1 Have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for assistance as required.
- 11.2 Work and liaise as necessary with all other Board committees.
- 11.3 Arrange for periodic reviews of its own performance and, as 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.

21 June 2021