

PERAK CORPORATION BERHAD
Registration No.: 199101000605 (210915-U)

INVESTMENT COMMITTEE
TERMS OF REFERENCE

1.0 Introduction

The Board of Directors of Perak Corporation Berhad ("**Company**"), on 24 August 2023, resolved to establish a Committee of the Board to be known as the Investment Committee.

The purpose of the Investment Committee is to provide assistance to the Board in fulfilling its fiduciary responsibilities in reviewing, evaluating and recommending to the Board significant potential investments, projects or joint ventures proposed to the Company and its subsidiaries, with the exception of Lumut Maritime Terminal Sdn Bhd, ("**Group**") in line with the prevailing Group's Limit of Authorities ("**LOA**") and the Group's investment policies.

2.0 Membership

The Investment Committee shall be appointed by the Board of Directors from amongst their members (who are not alternate directors), comprising three (3) members who are non-executive directors. The Chairman of the Board should not be a member of the Investment Committee.

The Chairman of Investment Committee ("**Chairman**") may invite Management, independent advisors and/or external parties as required to provide clarification/detailed explanations on key strategic areas that fall within the scope of functions and responsibility of the Investment Committee.

3.0 Vacancy, Retirement and Resignation

All members, including the Chairman, shall hold office only as long as they serve as directors of the Company.

If for any reason the membership of the Investment Committee fails to comply with the membership requirements, the Board shall within three (3) months of the event, appoint such number of new member as may be required to fill the vacancy.

4.0 Duties and Responsibilities

The Investment Committee's duties and responsibilities shall include but not limited to the following:

- i) Review and recommend to the Board for approval of the Group's investment policies developed by Management in line with the Group's strategic business plan.
- ii) Review, evaluate and recommend potential investments in land and properties, shares or equities, projects or joint ventures ("**Investments**"), including the funding requirements, to the Board subject always to the amount prescribed by the LOA. The term "potential" in this paragraph includes potential additional investments in existing investments of the Company.

- iii) Review, evaluate and recommend potential divestments of land and properties, shares or equities, projects or joint ventures, closure and cessation of business or change in principal activities ("Divestments") to the Board subject always to the amount prescribed by the LOA.
- iv) Act upon the Board's request to investigate and report on any issues or concerns in regard to the approved Investments or Divestments.

The Investment Committee shall review, appraise and report to the Board on:

- i) The due diligence exercise conducted by Management, if so required.
- ii) The feasibility and viability of the proposed Investments or Divestments assessment working paper prepared by Management.
- iii) Any related party transaction and conflict of interest situation that may arise within the Company and the Group (including Lumut Maritime Terminal Sdn Bhd) in relation to the proposed Investments or Divestments.
- iv) The Investment Committee's resolutions and recommendation.

5.0 Powers and Authority

The Board delegates its responsibilities and authorises the Investment Committee to perform the duties and responsibilities stipulated in this Terms of Reference. The Investment Committee shall be assisted by the management to drive the investment initiatives across the Group. In carrying out their duties and responsibilities, the Investment Committee shall in principle have full, free and unrestricted access to all the records of the Company and the Group, properties and personnel. , The Committee is not authorised to implement its recommendation on behalf of the Board but shall make recommendations to the Board on investment related matters for the Board's consideration and approval.

6.0 Meetings

The Investment Committee shall meet at any time at the Chairman's discretion when there is a need to discuss any Investments or Divestment, . Meeting may be conducted via telephone conferencing, video conferencing or other appropriate means as determined by the Investment Committee. The Investment Committee may invite any person to be in attendance at each meeting.

A meeting shall be called by notice in writing of not less than seven (7) days or such shorter notice as may be agreed by the members.

A quorum for each meeting shall be two (2) members.

7.0 Minutes

Minutes of each meeting shall be kept and distributed to each member of the Investment Committee. The Chairman shall report on each meeting to the Board. The secretary to the Investment Committee shall be the Company's secretary.

8.0 Circular Resolution

A circular resolution in writing signed or approved by letter, facsimile, email or other electronic means by a majority of the members who may at the time be present in Malaysia and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting duly called and constituted. All such resolutions shall be described as "Investment Committee's Circular Resolution" and shall be presented at the next subsequent Board Meeting, for noting and minutes.

9.0 Review of Terms of Reference

The Investment Committee may from time to time recommend any changes to its terms of reference in such manner as the Investment Committee deems appropriate to the Board for approval. The terms of reference shall be assessed, reviewed and updated as and when necessary.