



CTOS DIGITAL BERHAD

**BOARD INVESTMENT
COMMITTEE
TERMS OF REFERENCE**

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1.0 Objectives

The Board Investment Committee ("BIC") is an ad-hoc Board Committee to assist the Board of Directors of CTOS DIGITAL BERHAD (formerly known as CTOS Holdings Sdn. Bhd.) ("the Board") to review and make recommendations on all matters in respect of acquisitions and divestments of any business/investment including short term investments subject to the relevant threshold as required under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, within Malaysia or overseas which required Board Approval in accordance with CTOS DIGITAL BERHAD Discretionary Authority Limits ("DAL").

2.0 Composition

- 2.1 The BIC members shall be appointed by the Board. The appointment terminates when a member, including the Chairman ceases to be a Director of CTOS Digital Berhad (formerly known as CTOS Holdings Sdn Bhd) ("CTOS" or "the Company").
- 2.2 The BIC shall comprise of not less than three (3) members.
- 2.3 Where the number of members for any reason is reduced to less than three (3), the Board shall within three (3) months of the event, appoint such number of new members as may be required to make up the minimum three (3) members. The NRC will be responsible for reviewing and recommending to the Board for their approval, another candidate to fill up such vacancy.
- 2.4 If the Chairman is not determined by the Board, the members of the BIC shall elect a chairman from among the members.
- 2.5 Members of the BIC may relinquish their membership in the BIC with prior written notice to the Company Secretary and may continue to serve as Director of CTOS.

3.0 Duties and Responsibilities

The following are the main duties and responsibilities of BIC :

- 3.1. To review and recommend to the Board for approval : -
 - 3.1.1 all matters in respect of acquisitions and divestments of any business/investment including short term investments subject to the relevant threshold as required under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and overseas equity ventures;
 - 3.1.2 equity and/or capital requirements for the acquisition/investment including their fund-raising requirements;
 - 3.1.3 due diligence expenses for the acquisition/investment above RM500,000: and
 - 3.1.4 CTOS's investment policies, strategies, objectives and activities.
- 3.2 To review CTOS's strategic direction and strategic plan pertaining to activities undertaken in Clause 3.1.1.
- 3.3 To consider other matters as defined or delegated by the Board.

4.0 Meetings

- 4.1 The BIC should meet as and when required as it deems necessary to fulfil its responsibilities.
- 4.2 The meetings shall be chaired by the Chairman of the BIC. In the absence of the Chairman, the members present shall elect among themselves, a Chairman for the meeting.
- 4.3 The Chairman will report to the Board at the next Board Meeting after each BIC Meeting.
- 4.4 Minutes of each meeting shall be kept as part of statutory records of the Company upon adoption of BIC.
- 4.5 The BIC meetings may be held at two (2) or more venues within or outside Malaysia using any technology that enables the BIC members to participate for the entire duration of the meeting. A person so participating shall be deemed to be present in person at such meeting and shall be counted in a quorum and be entitled to vote.

5.0 Quorum and Decision Making

- 5.1. The quorum for each meeting shall consist of at least two (2) members.
- 5.2 Each member of the BIC is entitled to one (1) vote in deciding the matters deliberated in the meeting. Decision of the BIC shall be made on the basis of simple majority agreement by the members. In the case of an equality in the overall votes, the BIC shall be submitted to the Board for approval.
- 5.3 All recommendations of the BIC shall be submitted to the Board for approval.
- 5.4 The Group CEO and/ or other appropriate officers or other persons may be invited to attend where their presence is considered appropriate.

6.0 Secretary

- 6.1 BIC Secretary shall be the Board's Company Secretary or such other persons appointed by the BIC and approved by the Board.
- 6.2 The role and responsibilities of the BIC Secretary is primarily to ensure that the minutes of each BIC meeting shall be kept and distributed to all members of the BIC and make the same available to Board members who are not members of the BIC. The BIC Secretary shall be responsible, with the concurrence of the Chairman, for drawing up and circulating the agenda and the notice of meetings together with the supporting explanatory documentation to members prior to each meeting.

7.0 Decision by Circular Resolutions

BIC may deal with matters by way of written resolution. A resolution in writing signed by all members of the BIC, shall be as valid and effectual as if it had been passed by a meeting of the BIC duly called and constituted. The decision shall be presented at the next subsequent Board meeting, for noting and minutes. The written resolution by electronic means allowed under the Constitution of the Company shall apply to the written resolution of the BIC.

8.0 Terms of Reference

These Terms of Reference of the BIC are determined by the Board and may be revised from time to time with the Board 's approval.