



**TUNE INSURANCE MALAYSIA
BERHAD**

(COMPANY NO. 30686-K)

**TERMS OF REFERENCE FOR
INVESTMENT COMMITTEE**

As at 16 November 2018

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1. OBJECTIVES/ PRINCIPLES

The Investment Committee ("IC" or "the Committee") was established by the Board of Director ("Board") to assist in discharging its duties and responsibilities to the management of investment, including drawing up policies and procedures for monitoring, asset allocation, dealing, recording and reporting.

2. ROLES, RESPONSIBILITIES AND POWERS

IC 's roles, responsibilities and powers include the following:-

- (a) ensure transparent assessment of new investment proposal;
- (b) ensure investments are properly monitored and managed according to investment guidelines, statutory and/or regulatory guidelines;
- (c) review and recommend investment policies for all available funds of Tune Insurance Malaysia Berhad ("TPM"), taking into consideration, key issues pertaining to asset allocation, objective, acceptance risk levels and total returns on investment targets;
- (d) review external and internal fund management relating to eligible investment, diversification, concentration restriction and performance objective for specific fund managers' portfolios;
- (e) ensure investment return and asset allocation are optimised;
- (f) evaluate any new investment proposals and recommend the approval of such investment to the Board;
- (g) review with the Internal Auditor on the proper adherence of policies and procedures and adequate internal controls in the administration of investment transactions;
- (h) review the appointment and termination of external fund managers or stockbrokers, at least once a year;
- (i) approve management fees of external fund managers;
- (j) recommend the appointment of fund managers, consultants or other professional for Board's approval;
- (k) monitor and review performance of external fund managers on quarterly basis and to arrange meetings with them, when necessary;
- (l) undertake any other functions as may be assigned to the IC; and
- (m) submit periodic investment reports to the Board for approval.

3. MEMBERS AND CHAIRMAN

- (a) Members of the IC shall be appointed by the Board and shall comprise three (3) members.

- (b) The IC may request other employees of TPM to attend a meeting of the IC to assist in the deliberation of matters raised.
- (c) The Chairman of the Committee shall be appointed by the Board. In the absence of the Chairman in any meeting, the remaining members present shall elect one of themselves to chair the meeting.

4. MEETINGS AND MINUTES OF THE COMMITTEE

- (a) The IC will meet at least four (4) times annually.
- (b) The quorum for meetings shall be two (2) members. A duly convened meeting of the IC at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the IC.
- (c) The Company Secretary shall act as Secretary of the Committee.
- (d) The Company Secretary shall be responsible, with the concurrence of the Chairman of the IC, for drawing up and circulating the agenda and the notice of meetings together with the supporting explanatory documentation to IC members prior to each meeting. Reasonable time should be given for Committee members and to other attendees as appropriate, to consider all relevant papers and material prior to the IC meeting.
- (e) Resolutions, proposals and matters tabled for deliberation at the IC meeting shall be decided by a simple majority of the members present. In the event of equality of votes, the Chairman of the IC shall have a second or casting vote.
- (f) The Secretary of the Committee shall be entrusted to record all proceedings and minutes of all meetings of the IC. The Secretary shall be responsible for taking the minutes of meeting, keeping the minutes and to produce the minutes for inspection when necessary.

5. RESOLUTIONS AND PROPOSALS BY CIRCULATION

The Committee is allowed to carry out its resolutions by way of circulation. A resolution in writing signed or approved by letter, electronic mail, telegram, telex or telexfax or other form of electronic communication by a simple majority of the Committee, shall be valid effectual as if it had been passed at a meeting of the Committee duly called and constituted.

All such resolutions shall be described as "Members' Circular Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay and shall be recorded by the Secretary in the minutes book.

6. MEETING USING COMMUNICATION TECHNOLOGY

The Committee may meet together for dispatch of business, adjourn, and otherwise regulate their meetings as they think fit by means of any communication technology by which all persons participating in the meeting are able to hear and be heard by all other participants without the need for a Committee to be in the physical presence in the meeting. The IC participating in any such meeting shall be counted in the quorum for such meeting. All effective as a resolution passed at a meeting in person of the members duly convened and held.