



SAMAIDEN GROUP BERHAD

201901037874 (1347204-V)

**TERMS OF REFERENCE OF
RISK MANAGEMENT COMMITTEE**

Samaiden Group Berhad (201901037874) (1347204-V)
- Terms of Reference of Risk Management Committee

1. OBJECTIVES

The principal objectives of the Risk Management Committee ("**Committee**") are to assist the Board of Directors (the "**Board**") in discharging its statutory duties and responsibilities relating to risk management of the Company and its subsidiaries ("**the Group**").

2. COMPOSITION

- (a) The Committee shall be appointed by the Board from amongst the Directors and shall consist of not less than three (3) members.
- (b) All the Committee members must be Non-Executive Directors, with a majority of them, being Independent Directors.

The definition of "independent directors" shall have the meaning given in Chapter 1 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**")

- (c) No alternate Director shall be appointed as a member of the Committee.
- (d) The members of the Committee shall elect a Chairperson from among themselves and that person so elected need to be an Independent Non-Executive Director.
- (e) In the event a member or the Chairperson of the Committee resigns, dies or for any other reason ceases to be a member or Chairperson with the result that the number of members is reduced to below three (3) or there is no Chairperson in the Committee, the Board shall, within three (3) months of that event, appoint such number of new members or Chairperson.

3. AUTHORITY

The Committee shall act in accordance with a procedure to be determined by the Board and at the cost to be borne by the Company. The Committee is authorised by the Board:

- (a) To investigate any activity of the Company and the Group within its terms of reference and shall be given the resources and full access to information, which it needs to do. All employees shall be directed to co-operate as requested by members of the Committee.
- (b) Have full and unlimited/unrestricted access to all information and documents/resources which are required to perform its duties as well as to the internal and external auditors and senior management of the Company and the Group.
- (c) To obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this is necessary.
- (d) Have direct communication channels with the external auditors and person(s) carrying out the internal audit function or activity.
- (e) To be able to convene meetings with the external auditors, the person(s) carrying out the internal audit function or activity, or both, excluding the attendance of other directors and employees of the Company, whenever deemed necessary.
- (f) Where the Committee is of the view that the matter reported by it to the Board of Directors has not been satisfactorily resolved resulting in a breach of the Listing Requirements, the Committee shall promptly report such matter to Bursa Securities.

4. FUNCTIONS AND DUTIES

The Committee shall have direct communication channels with the other members and person(s) carrying out the risk management function and activities and be able to convene meetings with the members, excluding the attendance of other Directors and employees of the Company and the Group, whenever deemed necessary.

The duties of the Committee should include the following:

- (i) To review and recommend risk management strategies, policies and risk tolerance levels for Board's approval;
- (ii) To review and assess adequacy of risk management policies and framework in identifying, measuring, monitoring and controlling risks and the extent to which these are operating effectively;
- (iii) To ensure infrastructure, resources and systems are in place for risk management i.e. ensure that the staff responsible for implementing risk management systems perform those duties independently of the risk originating activities of the Company and the Group (where applicable);
- (iv) To review periodic risk management and business exposures reports from the respective business units of the Company and the Group (where applicable) on risk exposures, risk portfolio compositions and risk management activities;
- (v) To review and recommend new policies or changes to policies, and to consider risk implications;
- (vi) To ensure that the respective committees of the companies in the Group (where applicable) mirror the role and responsibility functions, duties and authority described herein;
- (vii) To note and adopt the respective board minutes (or any other forms of documents that highlight the risk exposures and activities) of companies in the Group with respect to risk management activities carried out at that level; and
- (viii) To review disclosures statements relating to management of sustainability, risk management and internal control in Annual Report.

5. ATTENDANCE AT MEETINGS

- (a) The other Board members and Senior Management of the Group, including Chief Financial Officer, shall attend meetings upon the invitation of the Committee. The employees also may attend meetings as and when deemed necessary.
- (b) The Chairperson of the Committee should attend the Annual General Meeting to answer any shareholder's questions on the Committee's activities.

6. MEETINGS

- (a) The quorum of the Committee meetings must be consisting of a majority of members who are independent Directors.
- (b) The Committee shall meet at least four (4) times a year.
- (c) In the absence of the Chairperson of Committee, the remaining members present shall elect one from amongst themselves to chair the meeting.

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- (d) The Chairperson may call a meeting if a request is made by the Committee member and/or the external auditors if they consider it necessary.
- (e) The Company Secretary shall act as Secretary of the Committee and shall be responsible, with the concurrence of the Chairperson, for drawing up and circulating the agenda and the notice of meetings together with the supporting explanatory documentation to members prior to each meeting.
- (f) The Secretary of the Committee shall be entrusted to record all proceedings and minutes of all meetings of the Committee.
- (g) The minutes of the Committee shall be made available to the Board.

7. REVIEW OF THE TERMS OF REFERENCE

The Terms of Reference will be reviewed as and when required and updated in accordance with the needs of the Company and any new regulations. Any revision or amendment to this Terms of Reference, as proposed by the Committee, shall be presented to the Board for its approval.

The Terms of Reference of the Committee was approved by the Board on 23 May 2024 and is made available on the Company's website, www.samaiden.com.my.