



EXECUTIVE COMMITTEE CHARTER

BinDawood Holding Company

2023

Table of Contents

- 1. PURPOSE 3
- 2. TERMS OF REFERENCE AND AUTHORITIES 3
- 3. MEMBERSHIP AND ORGANISATION..... 3
- 4. COMMITTEE MEETINGS 4
- 5. ROLES AND RESPONSIBILITIES 6
- 6. REPORTING..... 6
- 7. CONFIDENTIALITY..... 7
- 8. COMMITTEE EFFECTIVENESS..... 7
- Appendix 1: Abbreviations 8

1. Purpose

The primary purpose of the Executive Committee (the "Committee") shall be to assist the Board of Directors ("the Board") of Bindawood Holding Company ("BDH/the Company") in giving direction to the policy, strategy, business and affairs of the Company and its subsidiaries. The overarching principle is that the Committee's role should be complementary to that of Executive Management and should not become a substitute for or an intrusion on the role and authority of Executive/Operational management. Accordingly, the Committee shall undertake and, wherever possible, make arrangements and determinations on as needed basis or as the Committee determines is necessary or advisable with respect to fulfilling its roles and responsibilities, as further detailed under section 5 of this Charter.

2. Terms of Reference and Authorities

- 2.1. The Committee shall enquire or review any matter falling within its functions or specifically requested by the Board and may also request Audit Committee to investigate any matter deemed appropriate.
- 2.2. Authority and decision-making delegated to members of the Committee shall be governed by the approved BDH Authority Matrix.
- 2.3. To the extent that the Committee's role is advisory, it will submit its recommendations to the Board for consideration and action. Where delegated to do so by the Board, the Committee may also take decisions on matters but in such cases the Board will be held liable for the decisions.
- 2.4. The Committee shall have unrestricted access to Company records, Board, members of management, employees and relevant information/data with regards to any transaction, deal, contract, communication, and business undertaken by the Company or any of its subsidiaries.
- 2.5. The Committee can request an explanation or statement from Executive Management, or Company employees for the purpose of inquiring about any information.
- 2.6. The Committee is authorized to seek legal and technical advice from any third party or other independent consultants when necessary to assist the Committee in performing its functions.

3. Membership and Organization

- 3.1. The Committee shall be formed from among the Board members or outside the Board. The Committee may invite non-board members including Chief Financial Officer or independent consultant/expert to advice on certain agenda items.
- 3.2. The Board shall appoint a Chairman from among the members of the

Committee, as part of the formation resolution.

- 3.3. At the first meeting of the Committee, the members of the Committee shall appoint a Deputy Chairman who will replace the Chairman in his absence.
- 3.4. The number of members of the Committee shall not be less than three and not more than five.
- 3.5. Members of the Committee shall be appointed for a period not exceeding three years. The appointment may be renewed for a further period of three or lesser years at the complete discretion of the Board.
- 3.6. At its first meeting, the Committee shall appoint a secretary from among its members or the Company's employees.
- 3.7. If a Committee seat becomes vacant, the Board may appoint a temporary member to the vacant position, provided that the latter has the required expertise and competence. The CMA shall be informed thereof within five Business Days from the date of appointment.
- 3.8. The Board shall have the authority to remove any Committee member if he fails to fulfil his role and responsibility or breaches any of his obligations under the Charter.
- 3.9. A member of the Committee may resign from his position by giving not less than three months' notice unless the Board approves a shorter notice period.
- 3.10. All Committee members must remain impartial and ensure that conflict of interest obligations are observed and complied with. Committee members shall be under a duty to declare any conflict of interest that may impair their independence and judgment.
- 3.11. All new Committee members shall undergo orientation at the start of their tenure on the Committee.
- 3.12. The Independent members of the Committee shall receive payment for their time served of the Committee in accordance with the BDH's Remuneration Policy.

4. Committee Meetings

4.1. Frequency of meetings:

- a) The Committee shall meet at least 4 times per financial year. Additional meetings of the Committee may be held at the discretion of its Chairman or as directed by the Board.
- b) At a minimum a meeting shall be held at the end of each quarter of the financial year to evaluate the said quarter's performance, and another meeting should be held during the last quarter of the Company's financial

year to review plans and the projected budget for the next financial year; the meeting shall take place just before the Board Meetings.

- c) A meeting of the Committee may be held by telephone or video conference call and such participation shall be considered as being present in person at such meetings.

4.2. Invitation and Agenda:

- a) Agenda for each Committee meeting shall be circulated at least one week prior to the date of the meeting unless the Committee members agree a shorter period.
- b) The venue of the meeting, if not virtual, will be BDH Head Office or any other location approved by the Chairman of the Committee.
- c) The Committee secretary shall coordinate the schedule of Committee meetings, record the attendance at each meeting, prepare minutes and update, document and follow up on actions arising.
- d) All Committee members must respond to a notice sent by the Committee's secretary within a reasonable time to confirm their attendance or absence.
- e) Invitation to attend meetings may also be sent out to experts/consultants if deemed necessary by the members of the Committee.
- f) The Committee may invite the Chief Executive Officer or any other employee to attend all or some of the meetings as ex officio.

4.3. Quorum for Meetings:

- a) Three (3) members of the Committee shall comprise a quorum.

4.4. Voting/Decisions:

- a) The Committee decisions shall be based on majority vote and in case of tie, the Chairman shall have the deciding vote.

4.5. Minutes of Meeting:

- a) Minutes shall be kept of each Committee meeting setting out, inter alia, the names of the persons attending the meeting, a summary of the matters discussed and the different viewpoints expressed, the decisions taken and the action points highlighted. Such minutes along with a schedule of action items shall be circulated within five (5) working days of the meeting to all Committee members.
- b) All attending members should sign the minutes of the meeting.
- c) The Committee secretary will keep the original signed copy of the meeting minutes, and shall provide the committee members with a copy.

5. Roles and Responsibilities

Having regard to the "Purpose" as set out in paragraph 1 and apart from undertaking any specific role delegated to it by the Board, the roles and responsibilities of the Committee shall include the following:

5.1. Strategic

- 5.1.1. Assist Executive Management in formulation of strategy and preparation of 3-5 years' business plan that reflect the agreed strategy.
- 5.1.2. Monitor performance against strategy and business plans.
- 5.1.3. Review and recommend for approval to the Board of Directors operating plans, capital expenditure plans and other studies or plans that will have a significant impact upon the operations of the Company.
- 5.1.4. Assist the Board in performing activities and tasks as delegated to it by the Board of Directors, in order to facilitate smooth operations of the Company.

5.2. Functional

- 5.2.1. Approve transactions in accordance with BDH authority matrix.
- 5.2.2. Review the BDH authority matrix on an annual basis and recommend changes based on experience and any change in management structure or trading conditions.
- 5.2.3. Review and understand the financial performance of the business and ensure that reports on financial performance submitted to the Board are accurate and meaningful other than reports which are required to be sent by the Audit Committee to the Board.

6. Reporting

- 6.1. The Committee's reporting line is directly to the Board.
- 6.2. The Committee should report every 6 months on matters arising from the performance of its normal role and responsibilities under this charter. Reports relating to specific tasks undertaken at the request of the Board should be provided on a need basis. In addition, minutes of the meetings held by the Committee should be accessible to the Board.
- 6.3. The report to the Board may take the form of an oral or written report by the Chairman or any other member of the Committee designated by the Committee to make such a report.

7. Confidentiality

Committee members shall regard and deal with all documents and information with complete confidentiality. Committee members will be held accountable to the same standards of confidentiality as applicable to the Board. Unauthorized disclosure of information will warrant action against the respective member and could include removal from the Committee.

8. Committee Effectiveness

- 8.1 An annual "Self-Assessment" exercise shall be conducted by the Committee members, the results of which shall be shared with the Remuneration Committee and the Board.
- 8.2 The Committee shall formally review the Charter for its completeness and adequacy on an annual basis or on a more frequent basis if deemed necessary. All amendments, additions or deletions in the Charter should be properly documented and approved by the Board.
- 8.3 Whilst this Charter is expected to complement the BDH Corporate Governance Manual, for the avoidance of doubt, in case of any conflict between the provisions of this Charter and Article 9.3 of the BDH Corporate Governance Manual, this Charter will prevail.

Appendix 1: Abbreviations

BDH	BinDawood Holding Company
CEO	Chief Executive Officer
ExComm	Executive Committee
CFO	Chief Financial Officer
CMA	Capital Markets Authority
GA	General Assembly