



**GOLDEN PHAROS BERHAD**

(Registration No. 1986010003051 (152205-W))

# **Terms of Reference EXECUTIVE COMMITTEE**

## **TERMS OF REFERENCE ("TOR") OF THE EXECUTIVE COMMITTEE ("EXCO")**

### **1. OBJECTIVES**

- a) The EXCO is established by the Board of Directors of Golden Pharos Berhad ("Board") as a medium between the Board, Board Committees and the Management with a primary function and duty to oversee and ensure all Board decisions and instructions to the Management are implemented smoothly and efficiently.
- b) While the Board retains full and effective control over the affairs of the Company which includes setting the framework and policies within which the Group should be operated, the EXCO shall be responsible to oversee and ensure the Company shall at all times comply strictly with the relevant laws, regulations and directives of the Government and Government Authorities such as Securities Commission, Companies Commission of Malaysia, Bursa Malaysia, Income Tax Department etc and also to monitor and ensure the Company's compliance with best practises of Corporate Governance at all times.
- c) The EXCO shall at all times, carry out its duties, roles and responsibilities entrusted by the Board within the ambits of the Terms of Reference ("TOR") stated herein.
- d) The EXCO shall not have the powers to make decision or issue instructions on any matters which requires prior approval of the Board.

### **2. MEMBERSHIP**

To ensure the EXCO functions effectively, the Membership of the EXCO shall comprise Key Representatives from the Management and Board of Golden Pharos Berhad.

The TOR of the EXCO shall include but not limited to the following:

#### **2.1 COMPOSITION OF THE EXCO**

The Composition of the EXCO shall comprise of the following 2 categories:

##### **2.1.1 CORE MEMBERS**

The Core Members shall consist of Non-Independent Non-Executive Directors and Key Management of GPB Group. The first members of the Core Members shall be as follows:

	Name	Designation
1	Tuan Haji Burhanuddin Hilmi bin Mohamed @ Harun	Chairman of EXCO/ NINED



2	YBhg Dato' Bentara Dalam Dato' Haji A. Rahman bin Yahya	NINED
3	Encik Muhammad Ramizu bin Mustaffa	NINED
4	YBhg Dr. Mohd Zaki bin Hamzah	Chief Executive Officer, GPB

### **2.1.2 ADVISORY PANEL MEMBERS**

The Advisory Panel Members shall consist of Independent Non-Executive Directors ("INED"). The first members of the Advisory Panel Members shall be as follows:

	Name	Designation
1	Encik Mohd Badaruddin bin Ismail	INED
2	Tn Haji Saiffuddin bin Othman	INED

## **3. APPOINTMENT OF MEMBERS OF EXCO**

The Core Members and Advisory Panel Members shall be appointed by the Board of Golden Pharos Berhad. In the event of any retirement, resignation, cessation for any reason, the Board shall appoint a new Member in place thereof.

All members of the EXCO shall hold office only so long as they serve as Directors and/or Employee of the Company.

## **4. CHAIRMAN OF THE EXCO**

The Chairman of the EXCO shall be appointed by the Board among the Core Members and the first Chairman of the EXCO shall be YBhg Haji Burhanuddin Hilmi bin Mohamed @ Harun.

In the absence of the Chairman of the EXCO, the Members present may elect any one (1) member from the Core Member as Chairman of the Meeting.

## **5. SECRETARY OF THE EXCO**

The Company Secretary of the company shall be the Secretary to the EXCO. The Company Secretary shall in her absence, nominate a minute Secretary to record the proceeding of the meeting of the Committee.



## **6. MEETINGS**

6.1 The quorum for the EXCO meetings shall be:

- Two from Core Members
- One from Advisory Panel Members

6.2 Only members of the EXCO shall have the right to attend the full meetings and all other individuals may be invited to attend for all or part of any meeting as decided by the EXCO.

6.3 Frequency of Meetings:

The EXCO shall meet whenever necessary or its discretion.

6.4 Notice of Meeting:

The Notice of Meetings shall be given to all members of the EXCO at least five (5) days before the meeting or a shorter period where unavoidable, prior to meeting.

6.5 Voting

Resolutions, proposals and matters tabled for approvals at any meeting of the EXCO shall be decided by a simple majority of the members present and voting.

The EXCO is also allowed to carry out the resolution by way of circulation.

The EXCO may meet whether in person and/or 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 member to be in the physical presence in the meeting.

6.6 Minutes of each meeting shall be kept and distributed to each member of the Board EXCO.

## **7. SPECIFIC AUTHORITIES, DUTIES AND RESPONSIBILITIES**

The EXCO shall assist the Board in the following:

7.1 Ensuring the performance and conduct of the Group's businesses are properly managed and are consistent with the framework and policies set by the Board within which the Group should be reporting;

7.2 To review and provide input and guidance to Management in the implementation and monitoring of the strategies and all other matters approved by the Board;



- 7.3 To review the strategic and business plans and budgets of the Group and make recommendation to the Board Committees and Board for its appropriate action;
- 7.4 To review management reports from operation and business divisions on key business performance, operating statistics and regular matters for sustaining growth and profitability and report its findings to the Board Committees and Board for its appropriate action;
- 7.5 To require the management, officers and employees of the Group to attend meetings with the EXCO and to provide reports to the EXCO periodically or on an ad hoc basis as determined by the EXCO from time to time.

## **8. SCOPE**

8.1 The EXCO shall:

- (i) Report directly to the Board;
- (ii) Oversee the operations of the Group but shall not be involved in the day to day running of the business.
- (iii) Perform all such duties as assigned by the Board, from time to time.

8.2 The EXCO shall have the following authorities:

- (i) To obtain external professional or other advice and convene meetings with external parties, whenever deemed necessary by the EXCO within the power delegated with or without the approval from the Board; and
- (ii) To make appropriate recommendations to the Board Committees and Board for its appropriate action.

### NOTE:

The Role of Independent Directors in the Advisory Panel is to lend their respective expertise to the EXCO and at no time shall its members, directly or indirectly be or seen to be involved in the day-to-day operations of the Company.

## **9. DURATION OF THE EXCO**

The appointment of the EXCO shall be effective and valid for a duration deemed fit by the Board.

## **10. AMENDMENTS OF THE TERMS OF REFERENCE**

The Board may amend these terms of reference at any time and from time to time.

