



STRATEGY AND BUSINESS DEVELOPMENT COMMITTEE CHARTER

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1. PURPOSE

The purpose of the Strategy and Business Development Committee is to assist the Board in considering the various strategic options available to the Company and make recommendations to the Board regarding the development and implementation of the Company's strategic plans and appropriate commercial and operational activities in line with the Company's long-term strategy.

2. MANDATE OF THE COMMITTEE

- 2.1 The Committee's mandate is to oversee the Company's strategic planning process and its implementation thereof, to review and give recommendations on major investments, divestments, external growth, acquisition and disposal of assets and to advise the Board on the Company's commercial and operational plans.
- 2.2 In the performance of its responsibilities, the Committee is mandated to seek any information it requires from any employee, all of whom are directed to cooperate with the Committee's requests.
- 2.3 The Committee is further mandated to obtain independent external legal counsel, accountants or other professionals to advice and to guide the Committee in performing its role.

3. DECISION MAKING AND REPORTING

- 3.1 The Chairperson of Strategy and Business Development Committee shall regularly update the Board on the Committee's deliberations, activities and decisions and make appropriate recommendations for Board approval.
- 3.2 The Committee shall refer to any Board Committee any matters that have come its attention that are relevant for those other respective Board Committees.
- 3.3 The Committee shall review any reports as required by any law or as requested by the Board.

4. RESPONSIBILITIES OF THE COMMITTEE

4.1 Strategy

- 4.1.1 Make recommendations to the Board regarding the long-term strategic goals and objectives of the Company and execution of the Company's strategies.
- 4.1.2 Review and recommend to the Board the Company's strategic actions, programs and initiatives and ensure such policies, programs and initiatives support the Company's objectives and the Stakeholders' interests.
- 4.1.3 Review, evaluate and make recommendations to the Board with regard to Company's strategies relative to emerging concepts, technologies, trends and changing market requirements always addressing major risks, gaps, opportunities and other issues.
- 4.1.4 Review and assess implementation of the strategic goals, major strategic actions, capital expenditures, and infrastructure development and make recommendations to Management and to the Board on these matters.
- 4.1.5 Consider and make recommendations on any major investments, divestments, growth, acquisition and disposal of assets.

4.2 Commercial and Operational Matters

- 4.2.1 Assess and advise on new business opportunities.
- 4.2.2 Consider and make recommendations on partnerships and linkages.
- 4.2.3 Monitor progress towards operational and commercial targets.

4.3 Sustainability

- 4.3.1 Ensure the development of, and oversee the implementation of Economic Social Governance ("ESG") goals to ensure sustainability of the business from a "Triple Bottom Line" approach.

4.4 Other responsibilities

4.4.1 Perform any other activities related to the Committee's mandate as requested by Board.

5. MEMBERSHIP

5.1 Composition

- 5.1.1 The Committee will consist of at least three (3) members, majority of whom shall be Non-Executive Directors.
- 5.1.2 The Group Managing Director & Chief Executive Officer shall be a member of this Committee.
- 5.1.3 The entire Board and Members of Management may attend by invitation.
- 5.1.4 Each member of the Committee should be capable of making a valuable contribution to the Committee such that the Committee, collectively, has the appropriate knowledge, expertise and professional and industrial experience relevant to execute its mandate.

5.2 Secretary

- 5.2.1 The Committee shall have a Secretary whose role shall be to:
 - 5.2.1.1 Assist the Committee in ensuring that the Terms of Reference and work plans, role and activities are appropriate for the Committee to deliver its mandate and responsibilities;
 - 5.2.1.2 Review the Terms of Reference/annual work plans for the Committee annually and advise the Committee whether the Terms of Reference addresses all the responsibilities of the Committee;
 - 5.2.1.3 Assist the Committee to periodically review its activities, suggest enhancements, advise the Committee on regulatory practices and also ensure that current best practices are maintained;
 - 5.2.1.4 Maintain a record for the Committee's meetings that detail all required activities to ascertain whether they are completed and assist the Committee in reporting to the Board what the Committee has accomplished;
 - 5.2.1.5 In consultation with the Chairperson of the Committee, draft the Committee's meeting agenda, summoning of meetings, distributing materials to Committee members and write up the minutes of the Committee meetings;
 - 5.2.1.6 Meet periodically with the Chairperson of the Committee to discuss whether the material and information being furnished to the Committee meets their needs; and
 - 5.2.1.7 Collate training needs of the Committee members and organize such training as is necessary for Committee members on such areas as shall be determined relevant for the execution of the Committee's mandate.

6. MEETINGS

- 6.1 The Committee will meet at least four (4) times a year and may convene additional meetings on need basis.
- 6.2 More than half of the members of the Committee including the Chairperson shall form a quorum.
- 6.3 The Committee shall strive to make decisions by consensus. However, in the event that such consensus is not possible, each Committee member shall have one vote and the Committee may act by a majority of the members present at a meeting of the Committee. In the event of equality of votes, the Chairperson of the Committee shall have a casting vote on any motion.
- 6.4 The Chairperson of the Committee shall preside at each meeting and in his/her absence, the Committee members present shall nominate one of those present to chair the meeting.
- 6.5 The Chairperson shall, in consultation with the CEO determine the meeting's agenda, and any member present may suggest items for consideration.
- 6.6 The agenda and relevant papers will be distributed to members at least seven (7) days before the Committee's meetings.
- 6.7 Minutes of the Committee meetings shall be prepared and circulated to the members as soon as possible.

7. EVALUATION

- 7.1 The Board will evaluate the performance of the Committee and will assess whether or not the Committee has successfully performed its required duties as set out in this Charter.

7.2 To assist the Board, the Committee shall conduct an annual self-assessment to consider the performance of the Committee, the competency of its members, and the leadership of the Chairperson.

8. REVIEW OF THE TERMS OF REFERENCE

The Committee shall review and reassess the adequacy of these Terms of Reference atleast after every two (2) years and recommend any proposed changes to the Board for approval.