



KUMPULAN PERANGSANG SELANGOR BERHAD

(Registration No:197501002218/23737-K)

BOARD INVESTMENT REVIEW COMMITTEE TERMS OF REFERENCE VERSION 2/2025

APPROVED BY BOARD
28 August 2025

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1. INTRODUCTION

The Board Investment Review Committee's ("BIRC" or the "Committee") Terms of Reference ("TOR") aim to set out the terms of the conduct of the Committee with respect to its delegated responsibilities to assist the Board of Directors ("Board") in reviewing all investments and divestment activities and monitoring of Kumpulan Perangsang Selangor Berhad and its subsidiaries ("KPS Berhad Group") existing investments.

2. CONSTITUTION

The Committee shall be by a resolution of the Board of Directors of Kumpulan Perangsang Selangor Berhad's ("KPS Berhad" or the "Company") and shall be known as the BIRC.

3. OBJECTIVES

The primary objectives of the Committee are to assist the Board in fulfilling its responsibilities relating to KPS Berhad and its subsidiaries' ("KPS Berhad Group") investment and divestment matters, as follows:

- 3.1 The Committee shall assist KPS Berhad's Board and management in evaluating KPS Berhad Group's investment (which includes projects) and divestment activities and the monitoring of KPS Berhad Group's existing investments.
- 3.2 The Committee shall evaluate all investment and divestment proposals, after such proposals have been evaluated by KPS Berhad's Investment Evaluation Committee ("IEC"). The IEC, after conducting the relevant evaluations, shall make its recommendation to the Committee for their further evaluation and decision.
- 3.3 The Committee shall make its final recommendation to the Board at its meetings.
- 3.4 The Committee shall exclude the evaluation of related party transactions which shall fall under the purview of the Audit Committee.

4. MEMBERSHIP

- 4.0 The Committee members shall be appointed by the Board from amongst the Directors of KPS Berhad and shall consist of not less than three (3) members.
- 4.1 The Chairman of the Committee shall be appointed by the Board.
- 4.2 No alternate Directors of the Board shall be appointed as a member of the Committee.

5. AUTHORITY

- 5.1 The Committee is authorised to act in accordance with the scope of its responsibilities.
- 5.2 The Committee should be provided with sufficient resources to undertake its responsibilities.
- 5.3 The Committee is authorised to seek any information it requires from any Director or employee of KPS Berhad in order to perform its duties.

6. ROLES & RESPONSIBILITIES

Without limiting the generality of the Committee's objective, the Committee shall have the following responsibilities:

- 6.1 To evaluate investment and divestment proposals for KPS Berhad Group.
- 6.2 To approve the commencement of due diligence for new investments.
- 6.3 To approve the commencement of final negotiations upon the successful outcome of due diligence.
- 6.4 To consider and recommend investment and divestment proposals to the Board.
- 6.5 To evaluate investment and divestment criteria, policies, guidelines and procedures for approval by the Board.
- 6.6 To monitor new investments and divestments which are ongoing and provide updates to the Board on the progress until the signing of a definitive agreement.
- 6.7 To see that appropriate action is taken to ensure compliance and to correct non-compliance with KPS Berhad's procedures, policies and practices relating to its investment and divestment activities.
- 6.8 To review legal, regulatory and other matters relating to KPS Berhad Group's investment and divestment activities.
- 6.9 To review and monitor the quarterly performance and progress of the existing investments which are also governed by the MMLR of Bursa Securities, and which may have an impact on the business sustainability of KPS Berhad Group.
- 6.10 To redefine, in consultation with the Board, the roles, duties and responsibilities of the Committee, in order to integrate the dynamic requirements of business and the future plans of the KPS Berhad Group, subject at all times to the principles of sound corporate governance.
- 6.11 To undertake special projects or activities which the Board or the Committee considers necessary and perform other tasks or duties as may be requested or delegated by the Board.
- 6.12 To assist the Board in enabling the KPS Berhad Group to operate its business ethically, responsibly and sustainably.

7 SECRETARY OF THE COMMITTEE

- 7.1 The company secretary of KPS Berhad ("Company Secretary") shall be the secretary of the Committee ("Secretary").
- 7.2 The Secretary, or, with the approval of the Committee, a representative of the Company Secretary, shall be present to record the proceedings of the Committee's meetings.
- 7.3 The Secretary shall be responsible for the preparation of the agenda of the Committee meetings, in consultation with the Chairman of the Committee or KPS

Berhad's Managing Director/Group Chief Executive Officer, as well as the distribution of the meeting papers progressively to all the Committee members at least five (5) business days before Committee meetings.

- 7.4 The Secretary shall ensure proceedings of meetings are minuted and circulated to the Committee in a timely manner.

8 MEETINGS AND QUORUM

- 8.1 The Committee shall meet with such frequency and such times as it may determine, but in any event, not less than twice a year.
- 8.2 Any three (3) members present shall constitute a quorum.
- 8.3 At all meetings of the Committee, the Chairman of the Committee, if present, shall preside. In the absence of the Chairman of the Committee, the members present at the meeting shall elect one of their members to chair the meeting.
- 8.4 Any member of the Committee may request the Secretary to convene a meeting of the Committee if they consider that such a meeting is necessary.
- 8.5 In the case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.
- 8.6 No one other than the members of the Committee and the Secretary shall be entitled to be present at a meeting of the Committee.
- 8.7 At the invitation of the Committee, other Directors or employees of KPS Berhad, external advisers and/or other persons may be invited to attend all or part of any of the Committee meeting.
- 8.8 Any resolution in writing, signed or assented to by all the members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held, and may consist of several documents in the like form, each signed by one or more members of the Committee.

9 REPORTING

- 9.1 The Committee shall report to the Board on matters considered and its recommendations thereon, pertaining to the KPS Berhad Group,:
- a) The Chairman of the Committee shall bring to the Board's attention any matter of major importance; and
 - b) The Chairman of the Committee shall update the Board on the activities undertaken by the Committee.
- 9.2 At the discretion of the Chairman of the Committee and members of the Committee, any relevant matters deemed to be of major importance should be referred to the Board for its attention.

10 ETHICS & PROCEDURES

- 10.1 All members of the Committee shall safeguard all internal communications and treat them as strictly private and confidential and for the use of the Committee

members only.

- 10.2 The Committee shall work diligently among the Board members and adhere to all applicable laws and regulations, as well as the prescriptions rendered in KPS Berhad's Board Charter and Directors' Code of Conduct.

11 REVIEW OF THE TERMS OF REFERENCE

- 11.1 The Committee 's TOR shall be reviewed once every three (3) years or as and when changes occur to the MMLR of Bursa Securities, Malaysian Code of Corporate Governance ("MCCG"), or any other regulatory requirements. It shall also be reviewed and updated when the directions or strategies of the KPS Berhad Group change, which may affect the Committee's role.
- 11.2 All amendments to the TOR of the Committee must be approved by the Board.