



**AWANBIRU TECHNOLOGY BERHAD**  
**[Registration No. 201001038336 (922260-K)]**  
**(Incorporated in Malaysia)**

# **TERMS OF REFERENCE OF BOARD OVERSIGHT COMMITTEE**

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## 1. OBJECTIVES

1.1 The principal purpose and objective of the Board Oversight Committee (“**BOC**”) of AwanBiru Technology Berhad (“**Awantec**” or the “**Company**”) and its subsidiaries (the “**Group**”) is to assist the Board of Directors (“**Board**”) of the Company with respect to the following: -

- (a) acting as a supervisory committee which functions as a medium between the Board and the Management to ensure business strategies, management and operational functions of the Group are carried out efficiently and effectively;
- (b) reporting to the Board on matters that require the Board’s attention and/or approval; and
- (c) reviewing and deliberating on matters as delegated by the Board and to submit its findings and recommendations to the Board.

1.2 In discharging these objectives, the BOC shall:

- (a) assess the effectiveness of the functions of the Executive Office and Senior Management of the Company on an ongoing basis, including the resource structure, functions, responsibilities, and competencies to drive the Company to achieve its business goals;
- (b) formulate and re-align strategic directions and initiatives of the Company’s businesses;
- (c) provide guidance in strategic planning and execution of the businesses of the Company in line with the Company’s transformation plan; and
- (d) provide strategic foresight on the Company’s long-term growth trajectory.

## 2. COMPOSITION AND APPOINTMENT

2.1 The BOC members shall be appointed by the Board from amongst their members and shall consist of no more than three (3) members.

2.2 No alternate director shall be appointed as a member of the BOC.

- 2.3 In the event of any vacancy in the BOC resulting in non-compliance with sub-clause 2.1 above, the vacancy must be filled as soon as possible.
- 2.4 The Board shall review the terms of office and performance of the BOC as and when necessary to determine if the members have carried out their responsibilities and duties in accordance with the terms of reference.

### **3. RESPONSIBILITIES AND DUTIES**

The responsibilities and duties of the BOC shall include, but are not limited to the following:

- (a) providing oversight role to the Executive Office and Senior Management on the strategic management of the Company;
- (b) providing guidance and inputs around the execution of the short and/or long-term strategic plans and initiatives, including the Company's transformation plan, investments and product portfolio;
- (c) facilitating decision making relating to important strategic and major operational issues facing the Group;
- (d) acting as a monitoring committee which functions as a supervisory body to the Executive Office and Senior Management;
- (e) providing regular performance feedback to the Executive Office and Senior Management to enhance awareness around the strategic and operational concerns that require special focus and attention;
- (f) coaching the leadership team in building a high-performance culture; and
- (g) reviewing and identifying potential candidates to helm the Company and propose to the Nomination Committee and Board.

#### **4. AUTHORITY OF THE BOARD OVERSIGHT COMMITTEE**

The BOC with the authorisation by the Board, shall whenever necessary and reasonable to perform its responsibilities and duties in accordance with a procedure to be determined by the Board and at the cost of the Company to perform the following:

- (a) have the authority to investigate and review any matter or activity within its terms of reference;
- (b) have the resources or seek any information it may require from any Director or member of Management which are required to perform its duties;
- (c) have full and unrestricted access to any information pertaining to the Company and the Management, and all employees of the Group are required to comply with the requests made by the BOC;
- (d) be able to obtain external professional advice and secure the attendance of outsiders with the relevant experience and expertise if it considers this necessary; and
- (e) provide its recommendations to the Board for its consideration and approval.

#### **5. MEETINGS**

##### **5.1 Frequency**

- 5.1.1 The BOC shall meet with the Executive Office and Senior Management as and when deemed necessary.
- 5.1.2 The BOC shall update the board on its assessment periodically.
- 5.1.3 The BOC shall submit quarterly report to the Board in line with the Quarterly Board meeting.
- 5.1.4 By invitation of the BOC, the Company shall ensure that other Directors and employees attend any committee meeting where their attendance is required.

## **5.2 Quorum**

- 5.2.1 The meeting shall have a quorum of one (1) BOC member and the participation of the Executive Office and Senior Management.
- 5.2.2 Participation of the respective Executive Office and Senior Management will be determined based on the agenda of the meeting.
- 5.2.3 In the absence of the Chairman of the BOC, the other BOC member will automatically become the Chairman of the meeting.

## **5.3 Secretary**

The Company Secretary, if so required, or other appropriate senior official shall act as the Secretary of the BOC and shall be responsible in conjunction with the Chairman, for drawing up the agenda and circulating it, supported by explanatory documentation to committee members prior to each meeting.

## **5.4 Meeting Minutes**

- 5.4.1 The Secretary shall be responsible for keeping the minutes of meetings of the BOC, including the names of those present and in attendance and circulating them to committee members.
- 5.4.2 Minutes shall be distributed to BOC members and shall be approved by the Chairman of the meeting at which the proceedings are held or by the Chairman of the next succeeding meeting.
- 5.4.3 Relevant members of Management shall be provided with the minutes and Matters Arising for follow-up on key actions required.

## **5.5 Meeting Mode**

- 5.5.1 All or any meetings of the BOC shall normally be conducted face-to-face to enable effective and efficient discussion. However, in certain circumstances may participate in a meeting by teleconference or videoconference or other appropriate means as determined by the BOC.
- 5.5.2 A person so participating is deemed to be present in person at the meeting and shall be counted in quorum accordingly.

**6. REVIEW OF THE TERMS OF REFERENCE**

The Terms of Reference shall be reviewed periodically by the BOC in accordance with the needs of the Company, from time to time. Any recommendation for its revision will be highlighted to the Board for approval.

**ADOPTED:** 27 July 2022