

TERMS OF REFERENCE FOR RISK MANAGEMENT COMMITTEE

1 Objectives

- 1.1 The Risk Management Committee (“**RMC**”) of EWI Capital Berhad (“**Company**”) was formed by the Board of Directors of the Company (“**Board**”). Its primary function is to evaluate the Group’s level of risk tolerance, assess and monitor risks, review the Company’s internal controls and engage with Management to periodically test the adequacy and effectiveness of the risk management and internal control systems.

2 Composition

- 2.1 The Board shall elect the RMC members from amongst themselves, comprising not less than three (3) members and majority shall be Independent Non-Executive Directors.
- 2.2 The Chairman of the RMC shall be an Independent Non-Executive Director.
- 2.3 The appointment of the RMC member shall terminate when the member ceases to be a Director or, as determined by the Board. The Board may revoke the appointment of a member and / or vary the term of appointment of a member at any time as it deems fit.

3 Quorum and Meeting Procedures

- 3.1 The RMC shall meet at least four (4) times annually, or more frequently as circumstances dictate. The Chairman may call for a meeting of the RMC if a request is made by any of the RMC member or the Directors.
- 3.2 The quorum for a meeting of the RMC shall be two (2) members. In the absence of the Chairman, the members present shall elect a Chairman for the meeting from amongst the members present.
- 3.3 The Company Secretary or his / her representative or another appropriate senior officer shall act as Secretary of the RMC (“**Secretary**”). The Secretary, in conjunction with the Chairman, shall draw up an agenda, which shall be circulated together with the relevant support papers at least one (1) week prior to each meeting to the members of the RMC.

EWI CAPITAL BERHAD

Registration No. 201301030020 (1059850-A)

- Terms of Reference for Risk Management Committee

3 Quorum and Meeting Procedures (Cont'd)

- 3.4 The Secretary shall also be in attendance at each RMC meeting and responsible for keeping the minutes of meetings of the RMC and circulating them to the RMC members for approval and to the other members of the Board for notation. The minutes shall be kept at the registered office of the Company and shall be open for inspection by the Board. Any request by the Management or any other persons to inspect the minutes shall be subject to the approval of the Chairman of the RMC.
- 3.5 The RMC may, as and when deemed necessary, invite other Board members and Senior Management members to attend the meetings.
- 3.6 The RMC members may participate in a meeting by way of telephone and video conferencing or any means of communication equipment in which all persons participating in the meeting can hear and speak with each other. Such participation shall be deemed to be physically present at the meeting and shall be taken into account in ascertaining the presence of a quorum at the meeting.
- 3.7 The RMC may deal with matters by way of circular reports and written resolutions in lieu of convening a formal meeting. A resolution in writing, signed or approved by letter, electronic mail, telegram, telex or telefax or other electronic communication by majority of the members of the RMC, shall be as effectual as if it has been passed at a meeting of the RMC duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more RMC members and may be transmitted to the Company by any technology purporting to include a signature and / or electronic or digital signature of the RMC including but not limited to signing with a platform such as DocuSign.

4 Advisers

- 4.1 The RMC can obtain professional or legal advice from independent professional advisors and / or appoint any independent professional advisors, it considers necessary in carrying out its responsibilities, at the expense of the Company.

5 Responsibilities and Duties

- 5.1 In fulfilling its primary objectives, the RMC shall undertake the following responsibilities and duties:

EWI CAPITAL BERHAD

Registration No. 201301030020 (1059850-A)

- Terms of Reference for Risk Management Committee

5 Responsibilities and Duties (Cont'd)

- (a) review the adequacy and the effectiveness of the risk management and internal control systems, to ensure operational effectiveness and efficiency, reduce the risk of inaccurate financial reporting, protect the Group's asset from misappropriation, encourage legal and regulatory compliance as well as to assess the resources and knowledge of the Management and employees involved in the risk management process.
- (b) review the risk profile of the Group (including risk registers) and the Risk Management Team's plans in order to mitigate business risks as identified from time to time.
- (c) review and recommend the corrective measures undertaken to remedy failings and / or weakness of the risk management and internal control systems.
- (d) review and recommend the risk management strategies and policies and to consider their risk implications including the procedures in place by the Management to prevent and detect fraud such as cyber fraud.
- (e) ensure adequate infrastructure, resources and systems are in place for risk management.
- (f) review periodic reports from the Management on risk exposure, risk portfolio composition and risk management activities.
- (g) review the impact of risk on capital adequacy and profitability under normal and stress scenarios.
- (h) review and evaluate the various processes and systems engaged by the Company and to ensure that they are conducted within the standards and policies as set by the Board.
- (i) assess the adequacy of the business recovery / disaster recovery procedures.
- (j) monitor the Company's health, safety and environment performance.
- (k) review and recommend the Statement on Risk Management and Internal Control to the Board for inclusion into the Annual Report.
- (l) review and assess the effectiveness in monitoring the environment, social and governance related risks.

EWI CAPITAL BERHAD

Registration No. 201301030020 (1059850-A)

- Terms of Reference for Risk Management Committee

5 Responsibilities and Duties (*Cont'd*)

The above list is not exhaustive and the RMC may, in addition, perform such other functions as may be necessary or appropriate for effective performance of the RMC.

- 5.2 The Chairman of the RMC shall engage on a continuous basis with the Senior Management, such as the Chief Executive Officer or Executive Directors, Chief Financial Officer and Chief Audit Executive / Head of Internal Audit in order to be kept informed of matters affecting the Group.

6 Reporting Responsibilities

- 6.1 The Chairman of the RMC shall report to the Board on its proceedings after each meeting on all matters with its duties and responsibilities and shall also formally report to the Board on how it has discharged its responsibilities.
- 6.2 The RMC shall make whatever recommendation to the Board it deems appropriate or any area within its remit where action or improvement is needed.

7 Annual General Meeting

- 7.1 The Chairman of the RMC should attend the Annual General Meeting to answer any shareholder's questions on the RMC's activities.

8 Review of Terms of Reference

- 8.1 This Terms of Reference shall be reviewed periodically and any revision or amendment to this Terms of Reference, as proposed by the RMC or any third party, shall first be presented to the Board for its approval. Upon the Board's approval, the said revision or amendment shall form part of this Terms of Reference and this Terms of Reference shall be considered duly revised or amended.