



**STRATEGY
COMMITTEE -
TERMS OF
REFERENCE**

STRATEGY COMMITTEE - TERMS OF REFERENCE

The Revised Terms of Reference of the Strategy Committee (the “Committee”) was adopted by the Board on 2 October 2024.

1. Objectives

The primary objective of the Strategy Committee is to assist the Board of Directors of the Bank (the “Board”) in discharging its oversight duties with respect to the development, ratification, and implementation of the Bank’s strategic plan, and management of the associated risks. The Committee has been formed to foster a cooperative and interactive strategic planning process involving both the Board and management.

The Committee shall also advise and/or recommend to the Board in respect of any acquisition, disposal, merger etc. to the extent that this relates to execution of the strategic plan, as well as its broader strategic context.

2. Membership/Composition

- 2.1. The Committee shall comprise at least three (3) members and up to 50% of the Directors.
- 2.2. The majority of the members shall be Non-Executive Directors and the CEO shall be a member.
- 2.3. Only members of the Committee shall have the right to attend Committee meetings. However, Senior Executives of the Bank may be invited to attend for all or part of any meeting, as and when appropriate.
- 2.4. Neither the Chairperson of the Board nor the Chairperson of the Audit Committee shall be appointed as the Chairperson of the Strategy Committee.
- 2.5. In the absence of the Chairperson at any meeting of the Committee, the remaining members present shall elect one of themselves to chair the meeting.

3. Meetings

- 3.1. The Committee shall meet at least twice a year, and otherwise as deemed necessary to provide input to the Board in a timely manner.
- 3.2. Meetings of the Committee shall be convened by the Secretary of the Committee, in his/her absence by his/her Deputy or any authorised officer, at the request of the Chairperson or any of its members.
- 3.3. The CEO may request the Chairperson to convene a meeting as required, depending on his/her need for support and advice from the Committee concerning execution of the strategic plan or in case of opportunities arising.
- 3.4. The notice of each meeting of the Committee confirming the venue, time and date and enclosing an agenda of items to be discussed shall, other than under exceptional circumstances, be forwarded to each member of the Committee by such means as elected by the members not less than four (4) business days prior to the date of the meeting electronic communication/email or BoardVantage. In case of urgent matters, a prior notice of two (2) business days shall be given.
- 3.5. The requirements provided above may be varied subject to the written consent of all members.

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3.6. Deliberations assented by all members then entitled to receive notice of a meeting of the Committee, are deemed to be valid and effective as if such deliberations had been passed at a duly convened and held meeting of the Committee.

3.7. Proceedings of the Committee shall be reported periodically to the Board, preferably on a quarterly basis.

4. Secretary

The Company Secretary shall act as the Secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

5. Quorum

The quorum for any Committee meeting shall be a majority of members appointed.

6. Minutes of Meetings

6.1. The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

6.2. Draft minutes of Committee meetings shall be circulated to all members of the Committee, within fifteen (15) business days of the Meeting.

7. Duties & Responsibilities

The Committee shall have the following duties and responsibilities:

1. Review, consider, investigate, analyse, evaluate, monitor and exercise general oversight of activities of the Bank periodically and make recommendations to the Board regarding:
 - I. the Bank's strategic plan and overall strategy, and
 - II. any strategic initiatives identified by the Board or management from time to time, including the launching of new products, entry into new lines of business and exit from existing products and/or lines of business
2. Assist the Board in assessing major financial and investment plans and other material issues that affect the strategic plan and/or development of the Bank.
3. Assist management in the development of the Bank's strategy, including reviewing and discussing with management the strategic direction and initiatives of the Bank and the risks associated with the Bank's strategy.
4. Assist management in the process for development, or modification of the Bank's strategic plan.
5. Give advice on negotiation strategy and help in the documentation of any requisite agreements and other documentation relating to a Strategic Transaction.
6. Assist management with identifying key issues, options and external developments impacting the Bank's strategy.
7. Review the annual business plan, budget and dividend proposal of the Bank before onward submission to the Board for approval.
8. Review the Bank's capital planning as and when required and assess proposals for raising of capital and other funds as submitted by management, make appropriate recommendations to the Board.
9. Develop and recommend the annual corporate Key Performance Indicators of the Bank.

The Committee shall perform any other duties or responsibilities consistent with this ToR, the Constitution and corporate governance principles and governing law as the Committee or the Board deems appropriate.

8. Reporting Responsibilities

- 8.1. The Chairperson shall report to the Board on its deliberations after each meeting on all significant matters within its duties and responsibilities.
- 8.2. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

9. Other matters

- 9.1. The Committee is authorised to seek any information from any officer or employee of the Bank, all of whom are directed to co-operate with any request made by the Committee.
- 9.2. The Committee shall have access to outside or other independent professional advice as it considers necessary to carry out its duties at the Bank's expense.
- 9.3. The Committee shall have access to sufficient resources in order to carry out its duties, including full access to the Bank's secretariat for assistance as required.
- 9.4. Regular training should be provided to the members for continuous development, as decided by the Committee.
- 9.5. The Committee shall arrange for periodic reviews of its own performance and review its Terms of Reference on an annual basis (or more frequently as required) to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.